

impossible for the State to provide at the time, by any domestic tax, that would not have been too burthensome for our fellow citizens then to have borne. This will readily be perceived, when it is stated that the whole amount of our war expenses (not greater indeed than might have been expended from the length of time the enemy occupied the Chesapeake and the frequent invasion of our shores,) exceeded the sum of four hundred and seventy four thousand five hundred dollars. Another cause of the diminution of the revenue is, to be found in the present distressed and embarrassed state of the banks, in consequence of which a considerable part of the income formerly derived from a capital of about five hundred thousand dollars invested in those institutions, is now suspended, if it be not lost forever. Without extending this enquiry further into the causes to which the present deficiency of the revenue is attributable, the fatal consequences of delaying to meet the difficulty will be obvious to every reflecting mind, as, without applying a prompt remedy to the evil, and providing a revenue adequate to the necessary expenses of the Government, each successive year must produce an increased consumption of our capital, until by its total exhaustion, there will be little other resources left for the support of Government, than an annual tax.

The constitution having, very properly, intrusted the raising of revenue as well as the disposal of the public funds, to the immediate representatives of the people, in whose wisdom we have a just reliance, it does not become us to advise or point out any particular measures under the existing difficulties. We will only take leave respectfully to observe, that whatever saving can be effected, by strict economy, in any branches of expenditure, will be equivalent to a corresponding acquisition of revenue; and that we are persuaded, the wisdom of the legislature will be able to devise indirect sources of revenue fully adequate to the present deficiency, without at all resorting to a State tax, which in the present general pecuniary distress, would certainly be oppressive to our fellow citizens. The important interest the State holds in the capital of its several banks, will of course draw the attention of the legislature to legal regulations, that may be necessary to save and render valuable so large a property, and at the same time, if possible, to protect our citizens from the