

terms of the trust," including the purchases from France and Spain, within the same category, with the cessions from the several states. Proceeding with him, we arrive at his statement, that "the first acts of the Congress of the Confederation with respect to these lands, were faithfully directed to the object for which they were intended. The ordinance of '85 fixed their price, &c. and divided the certificates of the public debt into thirteen portions, according to the quotas of the states in the last requisitions, and distributed by lot among the states." An authority tending more conclusively to show the primary object of the cessions from the state, is relied upon by Mr. Benton, in an extract from the message of him "first in war, first in peace and first in the hearts of his countrymen" of 1791. "A provision for the sale of the vacant lands in the United States, is particularly urged, among other reasons, by the important consideration, that they are pledged, as a fund, for re-imbursing the public debt." Speaking further of the cessions, Mr. Benton observes, that the lands were "to be disposed of for the common benefit of all the states, and not reserved for the use of the federal government." The opinions and authorities here quoted, conclusively establish the views entertained and subsequently expressed by the committee, as to the nature of the power of Congress over this fund, and the distinctive character of the fund itself.

The idea expressed by his Excellency, that these lands were a common fund "for paying debts and defraying the expenses of the general government," is liable to another objection.—It is well known that the policy of the framers of the constitution, was to limit revenue to necessary expenditures, and the idea of a source of "perpetual revenue" was particularly obnoxious. Accumulations of wealth in the treasury of the central government, has ever been considered as dangerous to the rights of the individual states. Taxes on imports are sometimes necessary, even when not absolutely required to support the government. The power of "regulating commerce" with foreign nations, is utterly inefficient, unless this power is connected with it. Negotiation failing—retaliatory imposts, or war, are the only effectual means by which the "regulation of foreign commerce" can be effected. Taxation, then, in such a case might be an ample fund for general revenue. What, then, would become of the fund accruing from the sales of public lands? His Excellency states, that this fund cannot be di-