

for monies advanced, or merchandise sold to the public, and it is proper that some rule should be established by law for liquidating all debts due by the state, to do justice to public creditors, and to prevent their suffering any loss by the depreciation of our paper money :

II. *Be it enacted, by the General Assembly of Maryland,* That all debts due from this state since the first day of December seventeen hundred and seventy-seven, and which remain unsettled or unpaid, shall be liquidated and adjusted agreeable to the table of depreciation established by congress, for the payment of the principal and interest of loans between the first day of December seventeen hundred and seventy-seven, and the eighteenth day of March seventeen hundred and eighty, and after that day according to the following scale of depreciation, to wit: Seventeen hundred and eighty, March, fifty-seven and one half; April, sixty-five; May, June, sixty; July, sixty-five; August, September, seventy; October, seventy-five; November, eighty; December, ninety. Seventeen hundred and eighty-one, January, one hundred and ten; February, one hundred and twenty; March, one hundred and thirty. State emissions of June seventeen hundred and eighty compared with specie. April, to twentieth day, three and one half; to thirtieth day, four; May, to tenth day, five; to twentieth day six; to thirtieth day six and one half; June, six and one half. And any person, having any claim against this state for any debts or contracts since the period aforesaid, shall produce the same to the auditor-general (or his deputy if within the sum limited for his examination) who shall state and settle such debts, by reducing the amount thereof to the true value in specie at the day and time the same were incurred, or entered into, or become due, if any day appointed for payment, according to the above rule laid down, by comparing the value of the paper money due, or paid by, the state, with gold or silver; and any claims so stated, liquidated and passed by the auditor-general, or his deputy, shall be laid before the governor and the council, who, after examination thereof, and correcting any error therein, may give their order on the treasurer of the western shore for the sum due, in specie, who shall give a certificate for the sum expressed in the order, payable to the person, or bearer, in specie, of the value of seven shillings and six-pence for a Spanish milled dollar, and bearing an annual interest of six per cent.

Debts to be liquidated, &c.

III. *And be it enacted,* That interest shall be allowed on all debts due from the state, from the day the same ought to have been paid, and included in the certificate to be given as aforesaid; and this state will, as soon as possible, discharge the principal, or such part thereof as may be in their power, and if the public finances will not permit, then the general assembly will provide funds for the punctual payment of the interest.

Interest to be allowed, &c.

IV. *And,* Whereas, for goods and articles of produce taken or furnished for the use of the army on the credit of this state, such very different prices or valuations have been set and certified, that in many instances individuals will, if the legislature does not interfere, receive double the price of others for the like article :