

at the rate of seven shillings and six-pence for every thousand bills by him signed, payable in the said bills of credit. CHAP. XXIII

V. And be it enacted, That none of the said bills of credit shall be issued or delivered out of the said office, further or beyond what the subscriptions and bonds herein after mentioned, then lodged in the said office, shall amount to, nor at any other value than at par with specie; and that one fifth part of the said bills of credit be appropriated to the defence of this state, and one third part of the said sum shall, immediately after the same is printed, be sent by the governor and council, unsigned, to the treasurer of the eastern shore, subject to the disposal of the special council, who may appoint proper persons to sign the same; and the residue of the said bills of credit, after deducting the said one-fifth part, shall be wholly appropriated, and shall and may be issued, under the orders of the governor and council, from time to time, as occasion may require, for the purpose only of defraying the expences which shall be hereafter incurred of the present campaign.

Bills not to be issued beyond the subscriptions, &c.

VI. And, In order that the said bills of credit may be kept entirely separate as to their expenditure, issuing funds, payment in, and sinking:

VII. Be it enacted, That the said bills of credit, as well before they issue as on their return into the office, and also any specie which may be paid into the said office, in lieu of, or security for, such bills of credit, shall be kept in chests separate from all other bills of credit and money whatsoever; and any gold or silver so paid in shall be kept and preserved in the treasury, until the time the said bills are directed by this act to be sunk, for the purpose of paying the holders of such bills; that the treasurer shall open and keep a regular set of books of and concerning the said bills of credit, and of all bonds, subscriptions, funds, and transactions, in the said office, concerning the same; that in all orders of the governor and council, for paying or issuing any of the said bills of credit, mention shall be made, that such order is to be paid out of the said bills; and the auditor-general shall also open and keep a separate book of accounts of and concerning the said orders, and all accounts, charges, and allowances, directed to be discharged in the said bills of credit.

To be kept in chests, &c.

VIII. And be it enacted, That a committee of the house of delegates shall be appointed every session, who shall inspect the books of accounts of the treasurer and auditor, and all matters and things in the said offices respecting the said bills of credit, and fully report to the house of delegates the state and condition thereof; and any of the said bills of credit, which may be returned into the said office by any of the means mentioned in this act for sinking the same, shall, on the receipt thereof, be punched through, cutting out a piece in the middle of the bill at least half an inch square or diameter, and such bills shall be produced to and counted and burnt by the said committee at the next session thereafter.

Committee to inspect accounts, &c.

IX. And be it enacted, That the said bills of credit shall be finally sunk and destroyed, between the twenty-fifth day of December seventeen hundred and eighty-four, and the twenty-fifth day of June seventeen

Bills to be sunk, &c.