importance to the public by Saturday next, and if we ſucceed, will cloſe the ſeſſion at that day. We propoſe to adjourn to the firſt Monday in May next.

By order, W. HARWOOD, clk.

Which was read.

Charles Carroll, of Carrollton, Eſq; not having complied with the rule of the ſenate, in bringing in his proteſt in five days, on application, was indulged with leave; whereupon he brings in and delivers to the preſident the following:

Diſſentiet.

BECAUSE this bill puts the management and ſale of the ſpecific articles payable in diſcharge of a large proportion of the tax, under the direction of the governor and council, a board, which from its conſtitution, and the variety of buſineſs it has to tranſact, is not ſo competent as one perſon, to a judicious and œconomical adminiſtration of a complicated revenue.

BECAUSE the incompetency of the governor and council is not merely preſumed, but founded on experience; ſince the paſt miſmanagement of the ſpecifics, and the waſte of them, induced the legiſlature to commit the charge and ſale thereof to the direction of one man, and occaſioned the appointment of an intendant of the revenue, from which the ſtate has already reaped conſiderable advantages, and from whoſe continuance in office it would probably derive ſtill greater.

BECAUSE it were better to leave the ſpecifics in the hands of the people than to draw them out in payment of unprofitable taxes, and ſtore them at places, in which, to judge from the paſt, they will probably be left to waſte, rot, and be embezzled.

BECAUSE the clauſe enabling debtors to retain in their hands one ſixth of the intereſt accruing on monies loaned, is retroſpective, infringing prior contracts, creditors not having it in their option, under the preſent ſyſtem of law, to call in the principal, in order to avoid this reduction of intereſt.

BECAUSE the principle, on which this clauſe in the bill is preſumed to be grounded, is too fanciful and ideal, inapplicable to moſt caſes, and improperly applied to all. The principle goes upon this ſuppoſition, that every debtor has realiſed the money borrowed, out of which one ſixth of the intereſt may be diſcounted, in viſible taxable property, and that the ſum payable on his aſſeſſment, may equal, exceed, or be leſs than one ſixth of the intereſt diſcounted; if equal, the creditor in fact, and not the perſon aſſeſſed, pays the tax. To all caſes (and a variety of ſuch may exiſt) in which the ſum payable by the debtor on his aſſeſſed property is leſs than one ſixth of the intereſt retained, the principle is totally inapplicable; for in ſuch caſes, the debtors may retain more, by withholding a ſixth of the accrued intereſt, than what they pay in their aſſeſſments, and then the creditors not only pay the aſſeſſments of debtors, but the latter gain from the former the difference between the ſums paid and the exceſs. Admitting the monies borrowed, bearing intereſt, to be inveſted in real, viſible, and taxable property, and the ſum paid by the debtor, on the valuation of his property, to exceed a ſixth of the intereſt withheld from his creditor, ſtill is the principle improperly applied by the clauſe diſſented to. If properly applied, all property muſt be aſſeſſed at its *real* value; for inſtance, a certain portion of land, valued at one hundred pounds, ought not to be worth in reality more than that ſum; for it is evident, unleſs lands, and other viſible taxable property, are juſtly valued, the reduction of a ſixth of the intereſt muſt be unjuſt, being made from a definite portion of property, viz. one hundred and ſix pounds, a property not aſcertained, as moſt others by the diſcretionary and fallible judgment of an aſſeſſor, and daily decreaſing in value, while that of lands hath riſen of late years conſiderably, and by many is ſuppoſed ſtill to be riſing. Thus, in virtue of the clauſe objected to, a piece of land valued at one hundred pounds, but really worth two hundred, will pay only twenty-five ſhillings, and the owner, who may have borrowed one hundred pounds, is empowered to deduct twenty-ſhillings from one hundred and ſix pounds.

BECAUSE this clauſe is a tack to a money-bill, not immediately relating to, and neceſſary for, the impoſing, aſſeſſing, levying, or applying the taxes to be raiſed for the current expences of the year, but contains matter totally diſtinct from the nature and eſſence of a money-bill, as defined by the form of government, viz. an impolitic reduction of intereſt from ſix to five per cent. which if continued, will operate as a diſcouragement to private and public credit, and force the monied men to draw their capitals out of the hands of the citizens of this ſtate to place them in other countries, in which they will not be ſubjected to ſuch reductions.

BECAUSE the menacing, yet ridiculous and illegal proviſion in the latter part of the clauſe, will operate only on the timid and ignorant, and is in reality an acknowledgment of its impropriety, and diſcovers the ſtrongeſt apprehenſion, that what is unjuſt, and indeed abſurd, will be diſregarded by the more informed.

CHARLES CARROLL, of Carrollton.

The engroſſed bills from No. 1 to 6 incluſive, were read, aſſented to, and the paper bills thereof, ſo endorſed, ſent to the houſe of delegates by Richard Barnes, Eſq;

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