

# VOTES and PROCEEDINGS,

## OF THE

### Lower House of ASSEMBLY of the Province of

# MARYLAND.

Monday Morning, July 31, 1732.

THE House met according to Adjournment. The Members were called, and all present as on Saturday. The Proceedings of Saturday were read.

An ingross'd Bill, intituled, *An Act for the Assessment of One Hundred Thousand Pounds of Tobacco on the Taxable Inhabitants of Christ Church Parish, in Calvert County, &c.*

Was read, and assented to; and sent to the Upper House, by Mr. Smith, and Major Skinner. They return, and say they delivered the same.

The Bill, intituled, *An Act for the speedy Recovery of small Debts, out of Court, before a single Justice of the Peace.* Read the second Time, and passed; and sent to the Upper House, by Mr. Hemsley, and Mr. Allen. They return, and say they delivered the same.

Michael Howard, Esq; from the Upper House, delivers Mr. Speaker, the Bill, intituled, *An Act to encourage Adventurers in Iron Works.*

Indors'd thus:

By the Upper House of Assembly, 29 July, 1732.

Read the first Time, and ordered to lie on the Table. Sign'd per Order, John Rols, Cl. Up. Ho.

And thus:

By the Upper House of Assembly, 31 July, 1732.

Read the second Time, and will pass.

Sign'd per Order, John Rols, Cl. Up. Ho.

Which Bill was read here, and passed for Ingrossing.

Mr. Dulany, from the Conference of both Houses appointed, relating to Paper Currency, brings the following Report.

At a Conference held at the House of Mr. George Nelson, in Annapolis, July 29, 1732.

#### PRESENT,

The Honourable	}	Philemon Lloyd, Esq;	}	Of the Upper House.
		Benjamin Tasker, Esq; and		
		Col. John Rider,		

Mr. Dulany,	}}	Mr. Magruder,	}	Of the Lower House.
Mr. Beale,		Mr. Sprigg, and		
Mr. Hooper,		Mr. George,		
		Philemon Lloyd, Esq; Chairman.		

Your Conferrees have taken into Consideration the subject Matter of the Conference; and propose,

1. That Bills of Credit be emitted for \_\_\_\_\_ L 72000 0 0
  2. That the said Bills circulate for Fifteen Years.
  3. That there be paid in, by every Borrower, a proportionable Part of the Sum to be borrowed; to the Number of the Fifteen Years limited for Circulation of the Bills, which shall be unexpired, at the Time of borrowing the Money. For Example, If a Sum be borrowed within One Year after passing the Act, a Fourteenth Part of it must be paid in Yearly. If a Sum be borrowed Five Years after passing the Act, then One Tenth Part must be paid in Annually; to the End, all the Bills may be brought in by the end of the Fifteenth Year.
  4. That the Interest be 4l. per Cent. per Annum, and Annually paid for the whole Sum to be borrowed; and the Bills be lent on Real or Personal Security.
  5. That what shall be paid in of the Principal, for the first Five Years, be Re-emitted; and afterwards, to be destroy'd as it comes in.
  6. That what shall be paid in for Interest, in the whole Time, be Re-emitted.
  7. That there be Care taken to support the Credit of the Bills; And in Order thereto, that all Duties payable for discharging the Publick Charge, be paid in the said Bills; And also, that all the Inhabitants may, if they please, pay all their Levies, (except the 40lb. of Tobacco per Poll,) and Officers, and Lawyers Fees, in the said Bills, rating the Tobacco at Ten Shillings per Cent. And that all the Rewards and Bounties allowed by Act of Assembly, and all Penalties and Forfeitures in Tobacco, be paid in the said Bills of Credit, at the said Rate; And that all Contracts to be made in Current Money, be discharged in Bills of Credit, without any Difference or Discount.
  8. That there be an Office erected on each Side of the Bay, under the Management of Three Commissioners, who shall have a Salary of Sixty Pounds each for the first Year, and Forty Pounds each per Annum, afterwards. That they employ a Clerk on each Shore, who shall have Sixty Pounds per Annum.
  9. That a Committee of both Houses of Assembly, be appointed every Session, to inspect and examine the Proceedings of the Commissioners.
  10. That it be made Felony, without Benefit of Clergy, to counterfeit Bills of Credit; or pass any Counterfeits, knowing them to be counterfeit.
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