

This Sum will be sufficient to answer all the Ends proposed by Emitting Bills of Credit, and leave a considerable Sum to purchase Bills of Exchange; which will be a very great Addition to the Fund, and Advantage to the Country; and 20,000 l. to be lent on Interest: Which, when lent, will produce an Interest, *per Annum*, of

800 0 0

This Interest will be more than sufficient to defray all the Expence of the whole Transaction, and keep the Capital entire.

Your Conferees propose, That no Bills be struck, for less than a Shilling; which Sort, and Eighteen Penny Bills, will render the striking Six Penny Bills needless, save some Expence, and make Change and Carriage more easy and convenient. And that the Bills be as follow:

				l.	s.	d.
30,000	20 s.	Bills	_____	30,000	0	0
30,000	15 s.	Ditto	_____	22,500	0	0
30,000	10 s.	Ditto	_____	15,000	0	0
40,000	5 s.	Ditto	_____	10,000	0	0
40,000	2 s. 6 d.	Ditto	_____	5000	0	0
60,000	1 s. 6 d.	Ditto	_____	4500	0	0
60,000	1 s.	Ditto	_____	3000	0	0
						L. 90,000 0 0

Your Conferees conceive the Salary to the Commissioners and Clerk, as they stand in the Bill, are too small: 1. Because the Affair is of the greatest Consequence to the Country; and therefore ought to be put under the Management of Men of Knowledge, Probity, and Fortune; and such cannot be expected to undertake so important and troublesome a Trust, without an adequate Reward for their Service.

2. That the Commissioners must have a great deal of Trouble in the whole Transaction; of which, some Instances may be given; as, the Numbering the first Year 58,000 Bills of Credit, signing half that Number, and comparing them with their Counter Parts, distributing the Money, enquiring into the Nature and Value of Securities, inspecting and examining all Mortgages, Bonds, &c. examining all Entries and Accounts, and several other Services, too tedious to be here mentioned; which will greatly add to the Pains and Trouble of the Commissioners, and ought to be considered in their Salary.

3. That the Affair cannot be transacted in less than Thirty One Years, during which Time, the Fortunes of the Commissioners and their Sureties must be at Stake; which is a Hazard no prudent Man would run, without a reasonable Compensation, which may be allowed on this Occasion, without any sensible Burthen to the People, by increasing the Amount of the Bills of Credit to be emitted, to what is now proposed; whereby a sufficient Sum might be lent on Interest, to raise more than enough to pay the Commissioners a reasonable Salary, and defray all necessary Charges, as before-mentioned. And,

4. That the Clerk must be a Person of Skill, Probity, and Diligence, and must give great Security for the faithful Discharge of his Duty, whose Time will be entirely taken up in this Business, at least for several Years; and whose Wages therefore ought to be considered as his Livelyhood, and made proportionable to his Labour and Pains.

Your Conferees propose, That the Salary to each of the Commissioners be, the

first Year,	_____	_____	_____	_____	100	0	0
Every Year afterwards	_____	_____	_____	_____	80	0	0
To the Clerk, Yearly, for the first Two Years	_____	_____	_____	_____	100	0	0
Every Year afterwards	_____	_____	_____	_____	80	0	0

Your Conferees propose, That unless it shall be thought proper to pay Officers and Lawyers Fees, in Bills of Credit, instead of Tobacco, that their Fees be left out of the Bill.

1. Because they (the Officers and Lawyers) would be at an Incertainty what they should have for their Fees, should it remain in the Option of the Debtors, whether to pay Money or Tobacco; which your Conferees conceive to be inconsistent with that Equality and Certainty, which all Contracts ought to be attended with, and whereby none of the contracting Parties ought to have it in his Power to injure or impose on the other; which could not possibly be in the present Case, should the Bill stand as it is.

2. That should the Option remain as in the Bill, of paying Money or Tobacco, it would occasion almost endless Disputes between the Officers, Lawyers, and Sheriffs, and their Sureties, about paying Money instead of Tobacco, or Tobacco instead of Money. And,

3. That although all People who deal in any Commodity, (especially a Commodity so fluctuating in its Price as Tobacco,) and who are sure to suffer by a low Market for it, ought, in common Justice, to have an equal Chance to gain by an advanced Market, whenever it should happen; yet, as the Bill stands, an Officer, or Lawyer, tho' sure to lose by the Fall of Tobacco, would have no Chance or Possibility to gain or retrieve any Part of his Loss, by its Rise: For if Tobacco should not be worth Five Shillings *per Cent.* he must take it; whereas, if it should rise to Twenty Shillings *per Cent.* he must have but Ten Shillings, which would be as unjust and unreasonable, as it would be to put it in the Power of an Officer or Lawyer to exact Ten Shillings *per Cent.* for Tobacco, when it is worth but Five Shillings, or less; and to exact Tobacco in Specie, if it should rise to Twenty Shillings, or more, *per Cent.*

Your Conferees propose, That the Bonds to be given by the Commissioners and Clerk, be payable to the Lord Proprietary.

That in Page 6. These Words be added immediately after the Word *examine*: Which said Commissioners shall also examine.

In Pag. 17, and other Places, That the Bill be amended, so as to distinguish between Houses only, and Land, to be given in Security by any Borrower.

Pag. 19. That the Word *Assigns*, be omitted.

That