

For the AFFIRMATIVE,

Mess.	{	Gresham,	Carroll,	M. Tilghman,	Murdock,	Lloyd,
		Williamson,	Hall,	Edge,	Hawkins,	Bracco,
		Hynson,	J. Goldborough,	Earle,	Dulany,	Crabb.

Col. Lloyd, from the Upper House, delivers to Mr. Speaker the Bill entitled, *An Act for raising a Supply towards his Majesty's Service*, and the following Message, viz.

By the Upper House of Assembly, March 19, 1755.

Gentlemen,

WE have very maturely considered your Bill, for raising a Supply towards his Majesty's Service, and the Reasons offered to us, in your Message of the 14th Instant, to enforce it, which are not sufficient to convince us of the Propriety of it, nor a satisfactory Answer to our Message already sent down to your House, containing our Reasons for not passing that Bill, and therefore do now return that Bill to you again with a Negative; but as we are desirous that our Conduct, in refusing that Bill, should be justified, we beg Leave to make an Observation or two upon the Subject Matter of it, and hope, that if we can convince you of the Impropriety of it in it's present Form, you will fall upon some other unexceptionable Plan for the raising a Supply, towards this great and important Service. The Bills signed, and never yet circulated, must be allowed to be of no Value at present, neither can they be uttered to the Public with any beneficial Effect, until some Act of the Legislature of this Province, shall give them a Sanction: This being premised, we expect you will shew how far this Bill, in it's present Form, will have that Effect. We conceive, as the Paper Currency Act made current Ninety Thousand Pounds, and expressly intends and designs that two thirds only of that Sum shall be received and pass current, from and after the 29th of September, 1748, and as Fifty-five thousand, Nine hundred, Eighty-four Pounds, fourteen Shillings, have been already rendered out of the Paper Office, within the six Months limited and prescribed by the Act for that Purpose, and as it is well known that there is a large Sum of the old Money now in Circulation, we may rationally conclude, that the whole, or very near the whole, Sixty thousand Pounds, are now in Circulation; this being the Case, those Paper Bills, which you call Current Money, amounting to the Sum of 4015 l. 6 s. appear to us to be of no real Value, as must be evident to every Person who considers the Paper Currency Act, since, by that Act, no more Paper Money can be in Circulation, than the said Sixty thousand Pounds. From these Observations, Gentlemen, we presume, it is evident, that the bare giving Authority, to the Commissioners or Trustees of the Loan Office, to deliver out of that Office, the Sum of 4015 l. 6 s. in Bills of Credit, now signed in the Office, and not yet circulated, cannot give them such a Sanction as to make them current for the Sum therein respectively mentioned, that Sum being a new Emission, to all Intents and Purposes, and over and above the Sum intended to be at this Time in Circulation, by the Paper Currency Act, and therefore cannot receive Credit by that Act. This, Gentlemen, (had we no other) is a material Objection to our passing this Bill, in it's present Form, and, we are persuaded, you will think us justified in sending it down to you with a Negative. If this Part of your Bill was compleat, so as to answer the End designed by it, yet we must observe, that it's being a new Emission, it must necessarily have some Influence upon the Value of our present Currency, (not to mention the Breach of that public Faith, which it is the indispensable Duty of the several Branches of the Legislature to preserve sacred and inviolate, and not to infringe, but upon the greatest Extremity), for it cannot be denied, that the Emission of a larger Sum, as of Twenty or Thirty thousand Pounds of new Money, would greatly depreciate the Value of the Money now current among us, therefore the Emission of the Sum, proposed by your Bill to be emitted, must depreciate it in a Degree proportionate to the Sum, be the Duration or Continuance of it as it may. It is true, the shorter Time the new Emission is to be in Circulation, the less is the Evil to the Public, but we look upon it to be our Duty, to guard against, and prevent, as much as in us lies, any the least Evil whatsoever to the Community.

As we cannot pass this Bill upon the present Plan, we hope a Bill may be framed, upon such a Foundation, as may justify our giving that Aid, which is incumbent on us to do, to every Matter which is a real Advantage to our Country, and to the true Interest of our noble and worthy Lord Proprietary, which the Duty of our Station, as well calls on us to support, as the valuable Privileges which all of us enjoy under his just and mild Administration: And here we must observe, that in this Bill now returned to you, there is a Clause which strikes at my Lord's Prerogative, that is, the Attempt to appropriate the Fines arising from the Ordinary