

We shall not enter into the detail, but briefly exhibit, in one view, the proportion of this state of the federal expences, in time of peace, which stands thus :

1. The expences of congress civil establishment for 1786	446,876
2. Interest of congress foreign debt for 1786	1,723,626
	2,170,502

Suppose the proportion of this state one tenth, (though in our opinion above) is 217,050 dollars, equal to £. 81,267 12 6 current money. This sum can only be paid in specie.

3. Interest of congress domestic debt for 1786, 1,606,566 dollars.

Suppose the proportion of this state one tenth, is 160,656 dollars, equal to £. 60,621 current money. Congress domestic debt consisted of continental loan-office certificates, of which this state has liquidated (and funded by the consolidating act) to the amount of £. 80,517 4 9, the annual interest of which being £. 4,831 0 4, deducted from £. 60,621, leaves a balance of £. 55,789 19 8, which must also be paid in specie, unless this state can pay the balance of former requisitions, which congress state (on 30th June 1786) at 965,851 dollars; in which case it may be discharged in certificates (called indents) granted for interest due on continental governmental securities. The condition of paying this balance of former requisitions, is absolutely out of the power of the state, and if it was in its power, we have no means to procure the continental securities.

4. The proportion of this state of the interest of congress foreign and domestic debt, is really, and must for ever remain, until we obtain continental securities, at £. 137,057 12 2 specie.

5. To the civil establishment of 1786, congress, by their requisition of 20th October last, have called on this state to pay, before 20th June next, 49,979 dollars, equal to £. 18,741 2 6.

6. If this state can make no provision for the interest of congress domestic debt, its proportion of congress foreign debt, and civil establishment for 1786, will amount to £. 100,008 15 0 specie.

From this state it evidently appears, that this government ought, if possible, to raise above £. 100,000 for congress for the year 1786, and that too without the least provision for our proportion of the interest of congress domestic debt.

The annual expences of our own government may be estimated at £. 16,000 specie. It is supposed that the whole, or the far greater part, of our state debt, is funded by bonds for confiscated British property, except a debt we owe Messieurs Vanstaphorst of £. 45,700 4 7 current money, with interest to 1st September 1786.

The property in this state assessed, may be estimated at £. 10,000,000 currency. If the whole demands were to be raised on the assessed property, it would require on every hundred pounds thereof about

To this must be added the county tax, supposed	1 3 4
	5 0
	£. 1 8 4

We deliberated whether the sum of £. 116,000 specie could be collected from you in the space of one year, and whether you could constantly and perpetually pay at least that sum annually.

In the course of our inquiry, as to your ability to pay such an annual perpetual tax, we took a general view of the present situation of your trade, and we also reflected on your private circumstances.

The imports since the peace are great, and a very considerable part of them consists of luxuries, and, from the best information we could procure, may be estimated at £. 600,000 current money.

The exports consist wholly of our produce, and we state them thus :

25,000 hogshheads of tobacco at £. 15 current money per hogshhead,	375,000 0 0
700,000 bushels of wheat, or 140,000 barrels of flour, above consumption, at 6/8 per bushel,	133,333 6 8
Indian corn and lumber,	30,000 0 0
	£. 538,333 6 8

These exports would require 31 vessels of the burthen of 400 hogshheads of tobacco each, and 35 vessels of 2000 barrels of flour each, navigated by 792 seamen and mariners, every vessel making two voyages to Europe within the year; and we have not above one third of that quantity of shipping or mariners belonging to this state.

The debts due by you to Great-Britain before the war, we believe may amount to about £. 600,000 sterling.

The debts due to Great-Britain since the peace, is supposed to be about £. 400,000 sterling.

The debts due from you, on interest, to individuals within the state, may be estimated at about £. 350,000 current money.

The debt due from you to the state, on bonds for confiscated British property, and pledged to state creditors, is £. 275,600 3 1.

The great number of suits in the general courts, and in the several county courts, by British and domestic creditors, for the recovery of very large sums of money, convinced us of the inability of many of you to satisfy these creditors; and we know that above 800 executions were issued against the state debtors to the last general court, to compel the payment of the interest then due the state.

It appeared to this house, that the arrearages of taxes, on the western shore, for 1784, amounted to £. 22,495 7 6, and on the eastern shore, for 1784, to £. 6,122 16 8, and that the arrearages of taxes on the western shore, for 1785, amounted to £. 52,398 0 3, and on the eastern shore, for 1785, to £. 16,304 10 1½. Total of arrearages, for 1784 and 1785, £. 97,320 14 7. No return has been made by the commissioners of the tax for 1786, but the amount may be estimated at £. 100,000. The whole of the arrearages of taxes therefore, now due, are £. 197,320 14 7.