

The bill to establish a third inspection of tobacco in George-town, in Montgomery county, was read the second time, passed, and sent to the senate by Mr. Burgess.

Mr. Tilghman, from the committee, brings in and delivers to Mr. Speaker the following report:

THE committee to whom was referred the consideration of what measures may be necessary to be taken by this state in consequence of the assumption of the state debts by congress, report, that upon a serious consideration of the subject referred to them, they are of opinion, that the interest of the state is essentially concerned in its creditors subscribing to the loan proposed by congress in the act making provision for the debt of the United States. It appears to your committee, that the terms of the assumption by the United States will not do complete justice to the public creditors. To induce them therefore to accept those terms, the state is bound, in justice, to offer them an equitable compensation. Impressed with these principles, your committee beg leave to submit to the house the following propositions:

1st. That it be proposed to the public creditors to subscribe to the loan proposed by congress, and that this state will make them a full compensation.

2d. That all that part of the subscribed debt, which, by the terms of the assumption, carries an immediate interest of six per cent. shall be considered, between the state and its creditors, as completely satisfied; that the part of the said debt which bears an interest of six per cent. after the year 1800, shall be considered as a payment of eight shillings and four-pence in the pound, and the state will make up the deficiency; that the part of the said debt which bears an immediate interest of three per cent. shall be considered as a payment of ten shillings in the pound, and the state will make up the deficiency; so that, upon these principles, the state shall pay to its creditors at the rate of twenty-nine pounds twelve shillings and seven-pence for every hundred pounds subscribed, which shall be taken as a full satisfaction.

3d. That the payment of twenty-nine pounds twelve shillings and seven-pence per hundred above mentioned, shall be made by the state to the public creditors in certificates issued under the said act making provision for the debt of the United States, bearing an immediate interest of six per cent. and that, in order to establish a fund for the said payment, a trustee shall be appointed to subscribe the continental paper now in the treasury to the loan proposed by congress, and to receive certificates for the same.

Your committee are further of opinion, that as this system will, in all probability, take out of circulation great part of the state certificates in which the public creditors have a right to discharge their debts, justice requires that such measures should be taken as shall place them in as good a situation as they were before. To effect this purpose, your committee submit to the house the following proposals:

1st. That the public debtors included in the act passed at November session, 1789, entitled, An act respecting the debtors and creditors of this state under the act to establish funds to secure the payment of the state debt within six years, and for the punctual payment of the annual interest thereon, shall be allowed to make payment as follows: All arrears of interest up to the first day of December, 1790, in certificates issued under the act of congress making provision for the debt of the United States, bearing an immediate interest of six per cent. or in state certificates: two thirds of the principal in certificates of the same kind; one third of the principal in certificates issued under the said act of congress, bearing an interest of six per cent. after the year 1800. All interest arising after the first of December, 1790, shall be paid in specie.

2d. Those debtors who have installed, shall have an indulgence for the first payment till the first day of August next.

3d. Those debtors who have not installed, shall have an indulgence until the first day of August next, and may be allowed to install on the principles established by the instalment law passed at November session, 1789.

4th. If the debtors, who have not yet installed, shall install before 1st August next; the attorney-general shall discontinue any suits or executions against them, on their first paying all legal costs and charges.

By order,

J. WINCHESTER, jun. clk.

Which was read.

ORDERED, That the said report have a second reading on Thursday morning next, and that the printer to the state strike two hundred copies thereof immediately for the use of the general assembly.

The supplement to the act for the relief of the poor of Cecil county, was read the second time, passed, and sent to the senate, with the bill to establish a third inspection of tobacco in George-town, by Mr. Burgess.

Mr. Carroll, from the committee, brings in and delivers to Mr. Speaker a bill, entitled, A supplement to an act, entitled, An act to regulate the inspection of tobacco, passed November session, seventeen hundred and eighty-nine; which was read the first time and ordered to lie on the table.

Mr. Stone, from the committee, brings in and delivers to Mr. Speaker a bill, entitled, A further supplement to the act for establishing a company for opening and extending the navigation of the river Patowmack; which was read the first time and ordered to lie on the table.

The resolution in favour of William Moore, of Sussex county, was read the second time and dissenting to.

ORDERED, That Mr. Seney, Mr. Tilghman, and Mr. Forrest, be a committee to prepare a message to the senate, assigning the reasons for rejecting the resolution in favour of William Moore.

The report on the title of the Choptank Indians to fundry lands, was read the second time, concurred with, and leave given to bring in a bill pursuant thereto. ORDERED, That Mr. Gold-