

4th That it is improper and imprudent to impose, and impracticable to raise, the whole of the above Sum by a Tax and Assessment on Property.

5th That it is improper to impose, and impracticable to collect, the Monthly Tax as required by Congress; because, the late Assessment Laws require a Revision, and an Alteration as to the Mode of assessing; because, from the dispersed Situation of our People, a very great Number of Collectors must be employed, and the Expence of Collection thereby greatly increased; and because our monthly Sum required is beyond the Abilities of the People to pay.

6th That the probable Current Expence of this Government, from the 1st of January next until the first of January 1781 will be very considerable

7th That the Debt of this State, may be estimated at about £915,000 in common Current Money, as follows, to wit.

Emitted in Bills of Credit in the Year 1766, on the Credit of the Bank Stock in England belonging to this State, and to be redeemed by Bills of Exchange to be drawn on the Trustees between the 25th of June, & 25th of December, 1777. } Currency £ 65,149 - 17 - 6

Appropriated to build the State House, out of the Bills of Credit emitted in the Year 1769, and to be sunk between the 10th of October, 1781, and the 10th of April, 1782, in Bills of Exchange or Gold and Silver. } Sterling 7,500 - 0 - 0

For Payment of public Claimants emitted in Bills of Credit in the Year 1773, and to be sunk between the 10th of October, 1785, and the 10th of April, 1786, in Bills of Exchange or Gold and Silver. } 80,000 Dollars

Received for Principal and Interest on Bonds, and paid in to the State Treasury in Virtue of Resolves. } £ 42,190 - 3 - 2 Sterling

Emitted by Resolve of July Convention, in the Year 1775, and to be redeemed or sunk on or before the 1st of January, 1786. } Currency 100,000 - 0 - 0

Emitted by Resolve of December Convention, in the Year 1775, to be redeemed or sunk on or before the 1st of January, 1786. } Currency 200,666 - 13 - 4

Emitted by Resolve of August Convention, in the Year 1776 to be redeemed or sunk on or before the 1st of January, 1786 (of this Emission £100,000 was set apart to exchange the Emission of July 1775). } Currency 200,666 - 13 - 4

Borrowed on Loan to this State, from December, 1777, to August, 1779, and payable with Interest. } Currency 322,783 - 12 - 11

Certificates issued agreeable to Act of Assembly for the Payment of the Journal of Accounts, and other Purposes passed March 10th 1778, and redeemable in three Years from Date. } Currency 11,320 - 0 - 0

Advanced Mr. Charles Wallace, the Difference of Expence between a Copper Coin and Slate one, and the Expence of the Iron Rod for the State House. } Sterling 1,455 - 2 - 8

8th That it is the Opinion of the Committee, that of the Sum required by Congress nine Million of Dollars be raised by four Assessments on all Property; that the first Payment of One Million five hundred and Eighty thousand Dollars be collected and paid into the Continental Treasury before the first of March next; that the second Payment of One Million five hundred thousand Dollars be collected and paid into the Continental Treasury on or before the first of June next; that the third Payment of two Million nine hundred and Sixty thousand Dollars be collected and paid into the Continental Treasury on or before the first Day of August next; and the fourth Payment of two Million nine hundred and Sixty thousand Dollars be collected and paid into the Continental Treasury on or before the first Day of October next.

9th That it is the Opinion of the Committee, that all British Property within this State be seized and confiscated to the Use of the State, for the following Reason: