

grandise individuals, by realising gains so exorbitant as to exceed any just expectation of the acquirers that they could ever be realised. We think the clause making the new bills of congress a legal tender in the manner proposed, without being connected with a revision and alteration of the tender law now in force, strikingly exceptionable, and involves the glaring absurdity of having two different kinds of paper money, the one forty times the value of the other, a legal tender, at the same rate of exchange, for debts contracted when neither was in existence. Certain, productive funds, and not compulsion to receive it, gives paper money a fixed value; but from the particular situation of the affairs of this country, and scarcity of gold and silver, we are desirous and willing to make the new bills of credit a legal tender, upon just and equal principles, provided this establishment is connected with a revision and proper alteration of the present tender law. If, therefore, you will send us a bill on this subject, we will either assent to it, or propose such amendments as we think right; this we cannot do to the clause referred to, under the idea which you entertain, that by connecting a tender law with a money bill, you have so totally changed the nature of the former, that no amendment proposed there-to by this house can be received; or if you think the business will be more easily done by a conference, this house, being extremely desirous to complete all necessary business, in concert with you, will readily appoint members to meet such as may be appointed by yours, to consider and draw up a rational and equitable system for making the new bills to be issued and those which are now in circulation a legal tender, so that justice may be done between creditor and debtor.

By order,

J. MACCUBBIN, clk.

By the SENATE, May 14, 1780.

GENTLEMEN,

WE are sorry that the negative given by this house to the bill referred to in your message by Messieurs John Henry and Charles Ridgely, should have involved you in any kind of difficulty; and hope you will do us the justice to believe a sense of right and sound policy, and not a desire to embarrass, influenced our conduct.

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