

raised for the support of government, or the current expences of the state." Most certainly the clause in question is not immediately relating to, and necessary for, the imposing, assessing, levying, or applying, the taxes or supplies to be raised for the support of government, or current expences of the state.

The only reason which you have assigned for tacking this clause to a money bill, does not warrant the proceeding, for even admitting that the making these bills a legal tender would give them credit, yet the giving them credit is not necessary for the imposing, assessing, levying, or applying, the monies intended to be brought in by the bill. Whether making the new bills a legal tender would add to their value, is meer matter of opinion, and we cannot suppress our astonishment, that this should really be yours, after so full an experience of the inefficacy of the present tender law in that respect; a similar law, so far from inducing our people to place a confidence in, and receive the new bills at the value of specie, would, in our opinion, occasion suspicion, that they will not actually be worth as much gold or silver as the face of them may entitle the bearer to receive; if their real should be equal to their nominal value, there will be no necessity to compel persons to receive them at any fixed and determined value; if not, the injustice of forcing them on creditors at a less value than what they circulate at is self evident; indeed such a compulsion, instead of giving credit to a paper currency, will ever depreciate it. Debtors, who in most communities constitute a very considerable part of the people, finding their account in discharging their debts in a depreciated paper currency, will never incline to establish sure funds to raise its value, because the more the currency depreciates, the less property will pay the debts.

The part of your bill for bringing in the continental money into the treasury, is agreed by both houses to be necessary; the clause making the bills of credit a tender, will stand in a separate bill, unconnected with any other bill for bringing money into the treasury. If a bill for making any money a legal tender was sent us distinct from a money bill, there can remain no doubt but we should have a right to propose amendments, both as to the substance and duration of the bill, and support them by arguments and reasoning, as  
will