

appropriate and lend out the further sum of £50,000, in the same manner. If this sum was also loaned, three months thereafter, a further sum of £50,000 might be appropriated, with the like approbation, and lent out in the same manner; if this sum was also borrowed, three months thereafter, a further sum of £50,000 might be appropriated, with the like approbation, and loaned in the same manner. The bill provided, that not more than £200,000 should be in circulation at the same time, unless the governor and council should be fully satisfied, that the loaning a further sum would not in any manner affect the value of the sum then in circulation. The bill directed, that the six per cent. interest, and one twentieth part of the debt, should be paid annually, and that one half of the interest, and the one-twentieth part of the debt, should be annually sunk, and the other half of the interest should be lent. The bill declared, that the emission should not be a tender in law or equity, for any past or future debt for money, unless so agreed by the parties; and that the emission should not continue in circulation more than ten years; the bills of credit were to be received in payment of all taxes and duties due since March 1784, or to be imposed during the time the said bills shall remain in circulation; and in payment of all county assessments, salaries of officers of government, officers and attorneys fees, &c. &c. but not in payment of five per cent. duties when imposed by Congress.—This