

is the substance of the bill; further particulars are contained in the abstract we directed to be published for your information.

By this scheme, not more than £250,000 could be put into circulation in the space of 12 months; and a debtor for £100, (if he paid his interest and one-twentieth part of his debt annually) at the expiration of nine years, would pay £36 : 19 : 6, and he would owe the state £63 : 0 : 6. By this plan, if £100 is lent, and one-twentieth part thereof and six per cent. is paid, annually, and the one-twentieth, and one-half the interest, is sunk annually, at the expiration of nine years, the one-twentieth will bring into the treasury £41 : 11 : 3; the six per cent. will bring in £49 : 17 : 5; there will be sunk £66 : 10 : 0 $\frac{1}{4}$ of the principal; there will remain in circulation only £33 : 9 : 11 $\frac{1}{4}$; there will be £91 : 8 : 8 principal and interest paid in; there will be due to the state, with the accumulated interest, £83 : 7 : 5 $\frac{1}{4}$; and the state will gain £49 : 17 : 6; and if the debtor and his securities should all prove to be worth nothing, the state could lose only £8 : 11 : 4 of the original sum of £100. This will appear by the paper annexed, No. 1.—The paper annexed, No. 2, will also shew a true state of the emission of £250,000, agreeably to the plan of our bill, the sum sunk and in circulation, every year, and the profit to government.

This House intended to suspend the collection of the arrearages of taxes (before stated to be