

CHAP.  
VIII.

whose funds they are issued, the accounts whereof shall be adjusted agreeably to the resolution of the sixth of October, seventeen hundred and seventy-nine; that the said new bills be receivable in payment of the said monthly quotas, at the same rates as aforesaid of specie, the interest thereon to be computed to the respective states to the day the payment becomes due; that the respective states be charged with such parts of the interest on their said bills as shall be paid by the United States in bills of exchange, and the accounts thereof shall be adjusted, agreeably to the resolution aforesaid of the sixth of October, seventeen hundred and seventy-nine; that whenever interest on the bills to be emitted shall be paid prior to the redemption, such bills shall be thereupon exchanged for others of the like tenor, to bear date from the expiration of the year for which such interest is paid; that the several states be called on to provide funds for their quotas of the said new bills, to be so productive as to sink or redeem one sixth part of them annually, after the first day of January next; that nothing in the foregoing resolutions shall be construed to ascertain the proportions of the expence incurred by the war, which each state, on a final adjustment, ought to be charged with, or to exclude the claims of any state to have the prices at which different states have furnished supplies for the army, hereafter taken into consideration, and equitably adjusted; that the foregoing resolutions, with a letter from the president, be dispatched to the executive of the several states, and that they be requested to call their assemblies, if not already convened, as speedily as possible, to take them into immediate consideration, to establish ample and certain funds for the purposes therein mentioned, and to take every other measure necessary to carry the same into full and vigorous effect, and that they transmit their acts for that purpose to congress without delay: And whereas the present general assembly, from the peculiar situation and extreme exigency of our public affairs, think it expedient to adopt the above recommendation of congress, and to comply with and carry the same into execution as far as possible: And whereas it is apprehended to be impracticable to bring into the treasury, by taxes, within the time limited, the whole sum required by congress, and to make provision by taxes for carrying on the present just and necessary war: And whereas it is conceived, that with regard to the twenty million five hundred and forty thousand dollars, directed by congress to be brought in by taxes or otherwise, and sunk or destroyed, the most eligible mode will be to make it the interest of the holders of the bills to bring the same into the treasury, by giving them six tenths of the new bills to be emitted in pursuance of the above act of congress, and that an ample fund be established for sinking or redeeming one sixth part of the said new bills annually, after the first day of January next;

In what manner bills are to be exchanged, &amp;c.

II. BE IT THEREFORE ENACTED, *by the General Assembly of Maryland*, That if any person or persons, inhabiting or residing within this state, do or shall, on or before the first day of January next, bring into the continental treasury in the state of Maryland, any sum of the continental bills of credit now in circulation, not exceeding one hundred and ten dollars for one hundred pounds worth of property such person or persons may stand chargeable with on the lists of assessment for the present year, (to be ascertained by a certificate from the collector of the tax or by oath of the party,) such person or persons shall receive, for every two hundred dollars so brought in, six dollars of the new bills hereafter to be emitted, and so in proportion for a greater or less quantity, provided the money be brought in even sums, that can be changed on that scale, after which day, any person or persons who will bring into the continental treasury in the state of Maryland, any sum or sums of the said continental bills of credit heretofore emitted, not exceeding in the whole the above sum of twenty million five hundred and forty thousand dollars, including what was brought in before that time, and not less in any one sum than two hundred dollars, shall receive, for every two hundred dollars so brought in, six dollars of the new bills hereafter to be emitted, and so in proportion for greater sums, until the whole be brought in, and sunk or destroyed; and as soon as the said sum of twenty million five hundred and forty thousand dollars be brought into the said continental treasury, then the commissioner or treasurer presiding in said office shall immediately stop, and receive no further sum of the said bills of credit.

Persons to be appointed, &amp;c.

III. AND BE IT ENACTED, That the governor and council shall appoint proper persons, not exceeding six in number, in conjunction with the continental commissioner, to sign the said new bills, and the persons so appointed shall be entitled to receive, as a reward for their service in signing the same, at the rate of twelve shillings and six-pence for every thousand bills so signed.

Account to be kept, &amp;c.

IV. AND BE IT ENACTED, That an account shall be kept by the continental commissioner in this state of the names of all those who bring in continental bills to be exchanged, and also of the sums each person may bring in, and the said bills, when so brought in, shall be burnt and destroyed, at such times as may be directed by the governor and council, and new bills shall be given out (not to exceed one twentieth part of the nominal sum of the bills brought in,) by the continental commissioner, from time to time, in lieu of such bills so brought in, and four dollars for every two hundred dollars.