

Passed 27th of June 1781.

An ACT relating to public creditors. Lib. TBH. No. A. fol. 56.

Preamble.

WHEREAS this government hath necessarily incurred a very considerable state debt, in procuring the means to defend the property, lives and liberties, of its citizens, and it is not in the ability of the state immediately, or for some small time, from the deranged state of our finances; and the very large sums of money absolutely necessary to defray the expenses of the present campaign, to discharge the principal or interest due; and justice requires, that no preference should be given to public creditors; and it is the firm and declared resolution of this general assembly to make provision at the next session, at all events, for the punctual payment of interest on all public debts, liquidated agreeable to this act, and the act to adjust the debts due from this state, passed this session, and if possible to discharge part of the principal, in proportion to each debt;

Claims to be adjusted, &c.

II. BE IT ENACTED, by the General Assembly of Maryland, That the claims of all public creditors, whether on specie or current money, flour or other specific contracts, shall be adjusted and settled, as soon as possible, by the auditor-general, (or his deputy,) in specie, subject to the examination and correction of the governor and the council, and certificates may be given therefor, bearing interest, agreeable to the act passed this session * to adjust the debts due from this state; and if any creditor shall decline receiving such certificate, he may have a certificate from the governor and council of the sum of specie due to him from the state, signed by their clerk, and such certificate shall be evidence of the debt owing by the public to such creditor, and the same shall be paid to him or his assignee.

Chapter 17.

Interest to be paid, &c.

III. AND BE IT ENACTED, That all interest to arise on certificates issued on the adjustment of public debts, agreeable to the acts of this session, shall be punctually paid in specie, or the full and real money, to the satisfaction of the creditor; and this assembly engage and plight the public faith and honour, that ample provision shall be made for this purpose at the next session of assembly, and if possible to pay part of the principal in proportion to each debt.

Debts in tobacco, how to be paid, &c.

IV. AND BE IT ENACTED, That all debts due from this state in tobacco; for tobacco borrowed, or payable in that article, shall be discharged and paid in tobacco as soon as possible, agreeable to the terms of the loan or contract; and the debt contracted for cloathing bought or seized under the act of this session, and no other debt, may be paid by the sale or exchange of public flour or tobacco.

State emissions to be destroyed, &c.

V. AND BE IT ENACTED, That any bills of credit of the two state emissions in June last, now or hereafter to be brought into the treasury, shall immediately be punched through, and kept in some safe and secure place, to be counted, and destroyed by a committee of the house of delegates at the next session of assembly, and no more of the said bills emitted for exchange shall be issued.

Specie to be transmitted, &c.

VI. AND BE IT ENACTED, That the governor and the council be requested to direct the specie in the hands of the state agent, at the Havanna or elsewhere, to be transmitted in the most proper and safe manner, and to lay out the said specie in the recruiting service, and no other; and the governor and council are requested to send any public flour or tobacco which they shall hereafter think proper to dispose of, to purchase cloathing and other necessaries for our troops, to Philadelphia, there to be sold, if the price there should exceed the price in this state with the charge of transportation; and they may, out of the sales, advance to the delegates of this state in congress one half of the sum allowed to them by the public.

Adv. shall be advanced, &c.

VII. AND BE IT ENACTED, That the specie now in the treasury, or which may be paid in for the purchase of iron, or any other public property, and which specie is not already appropriated, not exceeding four thousand pounds, shall be advanced to the troops of this state in part of their pay; that is to say, four dollars to each non-commissioned officer, and three dollars to each private, marching to the southward, and the residue to be divided equally amongst the officers of the Maryland line now serving to the southward, and those who are going there to serve the present campaign; and that as soon as sufficient money can be obtained, the like advance be made to the non-commissioned officers and privates now in service to the southward, and the like advance to the other officers of the Maryland line as above directed.

Governor, &c. may apply funds, &c.

VIII. AND, whereas it may be insupportably distressing to many persons, who are in very limited circumstances, and whose claims against the public have arisen for their personal labour, or principally for their personal labour, to be delayed of payment; BE IT ENACTED, That the governor and council