

of Circumstances, is it not rational to conclude, that there will be but few Purchasers, and little Competition, and of Course this Property will be sold greatly under Value? It requires no great Degree of Penetration to see who will become Purchasers; we may venture to predict, that they will consist altogether of Engrossers and Speculators, men who have received great Sums for little Value, and therefore may afford to run the Risk, whatever it may be, of realizing their Money on such easy Terms. We submit to your serious Reflection, and that of our Constituents, whether the Rashness of those Men have been such as to deserve so great an Encouragement from the Representatives of the People. You have informed us of the Time for the first Payment on the Sale of British Property; we wish you had likewise informed us when the last is proposed to be made: if it should be deferred to a long Day, we apprehend the Advantage to the Public will still be more inconsiderable, for the Industry and the Arts of the probable Purchasers, too successfully practised on other Auctions, may depreciate the Money to such a Degree that the State may receive next to nothing in the End. But the publick Exigencies are such, as to lay you under the absolute Necessity of selling British Property, to raise the whole Sum of fifteen Millions two hundred and twenty thousand Dollars, required by Congress of this State in nine Months, and the People, you assert, cannot raise by Taxes more than nine Millions of that Sum, without being greatly distressed, the Deficiency therefore of five Millions two hundred and twenty thousand Dollars, must be made good out of the Sale of British Property. As you are presumed to be best acquainted with the Circumstances of the People, we will not contradict the Assertion, but we cannot refrain from remarking that if true, it was not altogether so prudent to disclose this Inability in the Bill, and dwell on it in your Message. As we bear our Proportions of the Taxes, so we feel for, and most earnestly wish it were in our Power, to alleviate the Distress of the People; the Sale of British Property, especially in the way you propose, might, and probably would, involve them in greater Difficulties and Distress hereafter. We have already assigned our Reasons for this Opinion, and it is the fixed, and almost unanimous Determination of this House (could we reconcile the Confiscation of that Property with the Spirit of our Constitution, and our Ideas of Justice and true Policy) not to suffer an immediate Sale of any Part of it; from what we have promised, you will not be at a Loss to account for this Determination. If the People cannot raise by Taxes more than nine Millions of Dollars in nine Months, without feeling the Distress you mention, Impossibilities are neither to be expected from us, or them. You seem to hold out an Opinion, that our Part of the Expence of the War may be altogether defrayed by Taxes, and the Sale of British Property; the Opinion we conceive to be erroneous; the latter Fund, in the way you propose to manage it, would soon fail. And to us it appears to be impracticable to raise, annually, by Taxes, a Sum any way adequate to the annual Expediture of the War, and of our civil Establishments; the most opulent Countries have not been able to tax their Subjects so high. Yet are we not destitute of Resources to carry on the War, even if internal Loans should not supply the Deficiencies of Taxes. When the Representatives of the United States perceive the Impracticability of supporting the War by Taxes, and internal Loans, only, Necessity will force them to adopt a Measure, which Justice and true Policy dictate, and which had been ere now adopted, if partial Interests had not interfered and prevented its Adoption. By making the Bank Lands a common Stock, and selling

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