

(CONCLUDED FROM OUR LAST.)

TREASURY DEPARTMENT,
December 13, 1790.

In obedience to the Order of the House of Representatives of the Ninth day of August last, requiring the Secretary of the Treasury to prepare and report, on this day, such further provision as may, in his opinion, be necessary for establishing the public credit—the said Secretary Respectfully Reports,

AMONG other substantial reasons, which recommend, as a provision for the public debt, duties upon articles of consumption, in preference to taxes on houses and lands, is this—It is very desirable, if practicable, to reserve the latter fund for objects and occasions, which will more immediately interest the sensibility of the whole community, and more directly affect the public safety. It will be a consolatory reflection, that so capital a resource remains untouched by that provision, which, while it will have a very material influence in favor of public credit, will be also conducive to the tranquility of the public mind in respect to external danger, and will really operate as a powerful guarantee of peace. In proportion as the estimation of our resources is exalted in the eyes of foreign nations, the respect for us must increase; and this must beget a proportionable caution neither to insult nor injure us with levity. While on the contrary, the appearance of exhausted resources (which would perhaps be a consequence of mortgaging the revenue to be derived from land, for the interest of the public debt) might tend to invite both insult and injury, by inspiring an opinion, that our efforts to resent or repel them were little to be dreaded.

It may not be unworthy of reflection, that while the idea of ordinary resources, in so striking a particular, cannot fail to have many beneficial consequences; the suspension of taxes on real estates can as little fail to be pleasing to the mass of the community; and it may reasonably be presumed, that so provident a forbearance on the part of the government will ensure a more cheerful acquiescence on that part of the class of the community immediately to be affected, whenever experience and the exigency of conjunctures shall dictate a resort to that species of revenue.

But in order to be at liberty to pursue this salutary course, it is indispensable that an efficacious use should be made of those articles of consumption, which are the most proper and the most productive; to which class distilled spirits very evidently belong; and a prudent energy will be requisite, as well in relation to the mode of collection, as to the quantum of the duty.

It need scarcely be observed, that the duties on the great mass of imported articles, have reached a point, which it would not be expedient to exceed. There is, at least, satisfactory evidence, that they cannot be extended farther, without contravening the sense of the body of the merchants; and though it is not to be admitted as a general rule, that this circumstance ought to conclude against the expediency of a public measure; yet when due regard is had to the disposition which that enlightened class of citizens has manifested towards the national government—to the alacrity with which they have hitherto seconded its operations—to the accommodating temper with which they look forward to those additional impositions on the objects of trade, which are to commence with the ensuing year, and to the greatness of the innovation, which in this particular, has already taken place in the former state of things, there will be perceived to exist the most solid reasons against lightly passing the bounds which coincide with their impressions of what is reasonable and proper. It would be, in every view, inauspicious to give occasion for a supposition, that trade alone is declined to feel the immediate weight of the hand of government, in every new emergency of the treasury.

However true, as a general position, that the consumer pays the duty, yet it will not follow, that trade may not be essentially distressed and injured, by carrying duties on importation to a height which is disproportionate to the mercantile capital of a country. It may not only be the cause of diverting too large a share of it from the exigencies of business, but as the requisite advances to satisfy the duties will, in many, if not in most cases, precede the receipts, from the sale of the articles on which they are laid, the consequence will often be sacrifices which the merchant cannot afford to make.

The inconvenience of exceeding the proper limit, in this respect, which will be felt every where, will fall with particular severity on those places which have not the advantage of public banks, and which abound least in pecuniary resources. Appearances do not justify such an estimate of the extent of the mercantile capital of the United States, as to encourage to material accumulations on the, already considerable, rates of the duties on the mass of foreign importation.

Another motive for caution on this point, arises from the reflection, that the effect of an important augmentation made by law of the last session, is hitherto a mere matter of speculative calculation, and has not yet even begun to be tried.

It is presumable too, that a still further augmentation would have an influence, the reverse of favorable to the public credit. The operation would be apt to be regarded as artificial—as destitute of solidity—as presenting a numerical increase, but involving an actual diminution of revenue. The distrust of the efficacy of the present provision might also be accompanied with a doubt of a better substitute hereafter. The inference would not be unnatural, that a defect of other means, or an inability to command them, could alone have given birth to so unpromising an effort to draw all from one source.

A diversification of the nature of the funds is desirable on other accounts. It is clear that less dependence can be placed on one species of funds, and that too liable to the vicissitudes of the continuance, or interruption of foreign intercourse, than upon a variety of different funds formed by the union of internal with external objects.

The inference, from these various and important considerations, seems to be, that to attempt to extract wholly from duties on imported articles, the sum necessary to a complete provision for the public debt, would probably be both deceptive and pernicious; incompatible with the interests, not less of revenue than of commerce; that resources of a different kind must of necessity be explored; and that the selection of the most fit objects is the only thing which ought to occupy enquiry.

Besides the establishment of supplementary funds, it is requisite to the support of the public credit, that those established should stand upon a footing which will give all reasonable assurance of their effectual collection.

Among the articles enumerated in the act making further provision for the payment of the debt of the United States, there are two, wines and teas, in regard to which some other regulations than have yet been adopted, seem necessary for the security of the revenue, and desirable for the accommodation of the merchant.

With these views, it is submitted, that the term for the payment of the duties on wines be enlarged, as it respects Madeira wines, to eighteen months; and as it respects other wines, to nine months; and that they be collected on a plan similar to that proposed in relation to imported distilled spirits.

And that a third option (two being allowed by the present law) be given to the importers of teas; which shall be, to give bond without surety for the amount of the duty in each case, payable in two years, upon the following terms—

The teas to be deposited at the expence and risk of the importer in store-houses to be agreed upon between him and the proper officer of the revenue; each store-house having two locks, the key of one of which to be in the custody of the importer or his agent, and the key of the other of which to be in the custody of an offi-

cer, whose duty it shall be made to attend, at all reasonable times, for the purpose of deliveries.

These deliveries, whether for home sale, or for exportation to a foreign country, to be warranted by permits from the chief officer of inspection of the place.

If for home sale, the permits to be granted after the duties shall have been paid, or secured to be paid.

When the amount of the duties shall not exceed one hundred dollars, four months to be allowed for payment. When it shall exceed one hundred dollars, and not exceed five hundred dollars, the term of payment to be eight months; and twelve months whenever the amount shall exceed five hundred dollars; *Provided*, That the credit shall in no case extend beyond the period of two years originally allowed for the entire sum. If the duties on the whole quantity deposited shall not have been paid, or secured to be paid, before the expiration of that time, it shall be lawful for the proper officer to cause a sale to be made of so much as shall be sufficient to discharge what shall remain unsatisfied. In every case, it shall be at the option of the party applying for the permit, either to pay the amount of the duties on the quantity to be delivered, or to give bond for it, with one or more sureties, to the satisfaction of the officer whose province it shall be to grant the permits.

If the deliveries are to be made for exportation, the permits to be granted upon bond being entered into to secure and ascertain the exportation. This may require some alterations of form, in the manner of proceeding, relatively to the exportation of this article.

All teas to be landed under the care of the inspectors of the revenue; the chests and other packages containing them to be marked, and certificates which shall accompany them to be granted, as in the case of distilled spirits.

To these more direct expedients for the support of public credit, the institution of a National Bank, presents itself as a necessary auxiliary. This the Secretary regards as an indispensable engine, in the administration of the finances. To prevent this important object in a more distinct and more comprehensive light, he has concluded to make it the subject of a separate Report, which he begs leave herewith to submit No. II.

All which is humbly submitted.

ALEXANDER HAMILTON,
Secretary of the Treasury.

Estimate of the probable Product of the Funds, proposed in the annexed Report.

	Dollars.
4,000,000 gallons of distilled Spirits imported from foreign countries, at 8 cents per gallon,	320,000
3,500,000 gallons of spirits, distilled in the United States from foreign materials, at 11 cents pr. gallon,	385,000
3,000,000 ditto, distilled from materials of the United States, at 9 cents per gallon,	270,000
Total dollars,	975,000
Deduct for drawbacks, and expence of collection, 10 per cent.	97,500
Net product,	Dollars, 877,500

PURSUANT to a Resolve or act of Congress of the 10th day of May, 1789, relative to the destruction of Loan-Office Certificates by accident; notice is hereby given to all whom it may concern, that on the 26th of December 1788, the house occupied by WILLIAM HASELTON, of the Delaware State, took fire and was consumed, in which was lodged a number of Loan-Office certificates as pr. list below, all which were destroyed by the said fire: Therefore if any person, hath any objection why the said Certificates should not be renewed, agreeable to the resolves of Congress, they must make them before the expiration of three months, from the date hereof.

Invoice of Loan-Office Certificates destroyed in the house of Wm. Haselton on the above date.

1788.
October 24, 4873 } of 500 dollars each, } favor of JAMES
4874 } HASELTON.
6350 } one of 500 dollars, }
ELIZABETH HASELTON,
Administratrix of
JAMES HASELTON, deceased.
Philadelphia, Nov. 26, 1790. [62 G. 1aw.]

Ebenezer Hazard,
At No. 128, in Second Street, between Race and Vine Streets,
BUYS AND SELLS ALL KINDS OF
PUBLIC SECURITIES.
N. B. Persons having Business to transact at the Public Offices, may be assisted, or have their Business done for them (without the trouble and expence of a personal attendance) on very moderate Terms.
November 29.

At the
INTELLIGENCE-OFFICE,
No. 208, in MARKET, above 6th STREET, South side,
WILL be negotiated all kinds of PAPER-MONEY and Public Securities,

BUSINESS transacted in public offices in the city, and such Paper-Money and Certificates furnished, as will make payment at the Land Office equal to Gold and Silver.
MONEY borrowed or loaned, and **BILLS, BONDS, and NOTES of HAND** discounted.
HOUSES, Farms, Lands, and Lots, bought and sold, let or leased, and Houses, Rooms, Boarding and Lodging procured for Strangers, or others.
BOOK-KEEPERS, Clerks, School-Masters, Waiters, Nurses, Seamstresses, Chamber and other Maids, and those of other professions, who come well recommended, may hear of employ; and Employers be supplied, by applying to
FRANCIS WHITE,
Dealer in Paper Money, and Public Securities.

IMPERIAL, HYSOON, SOUCHONG, and BOHEA TEAS;
REFINED SUGARS, COFFEE, and SPICES, &c.
Of the first Quality—by Retail,
No. 17,
Third-Street, between Chestnut and Market-Streets.

JOHN FRANCIS,
Late of New-York, respectfully informs the public, that he has opened a
Commodious Boarding House,
No. 53, FOURTH-STREET, one door from Race-Street,
WHERE Gentlemen may be accommodated with GENTLE BOARDING AND LODGING,
By the Week, Month, or Year, and on the most moderate terms.
Phila. Nov. 20, 1790.—[2aw.3m.]

PROPOSALS,
By JOHN TRUMBULL,
For PUBLISHING BY SUBSCRIPTION,
TWO PRINTS,

From original Pictures painted by himself;
One representing the DEATH of General WARREN,
at the Battle of Bunker's-Hill.
The other, the DEATH of General MONTGOMERY,
in the Attack of Quebec.

IN the battle of Bunker's-Hill, the following Portraits are introduced—

American. British.
Major General WARREN, Gen. Sir WILLIAM HOWE,
PUTNAM. Sir HENRY CLINTON,
Lieut. Col. JOHN SMALL,
Major PITCAIRN, and
Lieut. PITCAIRN.

In the Attack of Quebec, are seen—
General MONTGOMERY, Colonel THOMPSON,
Major MACPHERSON, and Capt. CHEESMAN.

CONDITIONS OF SUBSCRIPTION.

The prints will be engraved by two of the most eminent artists in Europe. The size will be 30 inches by 20. The price to subscribers, Three Guineas for each print; one half to be paid at the time of subscribing, the remainder on the delivery of the prints, which will be as soon as the work (which is already considerably advanced) can possibly be completed.

SUBSCRIPTIONS are received in this city by Joseph Anthony, jun. Goldsmith and Jeweller, No. 76, Market-Street.

These prints are the first of a series, in which it is proposed to represent the most important events of the American Revolution.

No period of the history of man, is more interesting than that in which we have lived. The memory of scenes in which were laid the foundations of that free government, which secures our national and individual happiness, must ever remain dear to us, and to posterity; and if national pride be in any case justifiable, Americans have a right to glory in having given to the world an example, whose influence is rapidly spreading the love of freedom through other nations, and every where ameliorating the condition of men.

To assist in preserving the memory of the illustrious events which have marked this period of our country's glory, as well as of the men who have been the most important actors in them, is the object of this undertaking. History will do justice to an era so important; but to be read, the language in which it is written must be understood—the language of painting is universal, and intelligible in all nations, and every age.

As several years of his time, and a very considerable expence, are necessary to accomplish this undertaking, it would be an imprudent sacrifice to the mere hope of reputation to go more deeply into it, without a probability of ultimate success:—That he may judge of the degree of this probability, Mr. Trumbull, by the advice of his friends, proposes this subscription, and flatters himself with a hope of meeting that patronage from his countrymen, which will justify his pursuing the object with ardor; and without which it is impossible that so expensive a work should be continued.

The subjects proposed to be represented, in addition to the two foregoing, of Bunker's-Hill and Quebec, are—

- * THE DECLARATION OF INDEPENDENCE,
 - * BATTLE of TRENTON,
 - * BATTLE of PRINCETOWN,
 - SURRENDER of General BURGOYNE,
 - TREATY with FRANCE,
 - BATTLE of EUTAW SPRINGS,
 - * SURRENDER of YORK-TOWN,
 - TREATY of PEACE,
 - EVACUATION of NEW-YORK,
 - RESIGNATION of General WASHINGTON,
 - The Arch at TRENTON,
 - INAUGURATION of the PRESIDENT of the UNITED STATES.
- Each picture will contain portraits of the principal characters who were present at the scene represented. Those marked with stars, are considerably advanced; and the prints from the whole will be executed of the same size, and by the most eminent engravers.

December 14.

To the Merchants, Traders, Foreigners, and the Public in general.

AGREEABLY to the plan which the Subscriber submitted to the public consideration, and under the most flattering assurance of public patronage, he takes the liberty of announcing, that
THE MERCHANTS,

and
EXCHANGE COFFEE HOUSE,

is now opened at the corner of Market and Water-Streets, for the accommodation of the Merchants, Traders, and other Citizens of Philadelphia.

The Subscriber deems it unnecessary to repeat the declarations of his sincere intention to prosecute his undertaking with the most respectful assiduity: But he cannot forbear making a public acknowledgment of his gratitude, for the encouragement he has already experienced; nor suppress his invariable wish, that those gentlemen who may honor his Coffee-House with their presence, will communicate such articles of intelligence received from their correspondents as they shall think proper, and in preference, will upon every occasion, point out the defects of his plan, or favor him with hints for improving its execution.

The Subscriber will prepare entertainments, either at noon, or in the evening, for select parties, upon the shortest notice, and on the most reasonable terms. He can accommodate two or three Gentlemen with lodgings; and proposes at two o'clock on each day, when the public business of the Coffee-Room is over, to provide a cheap, but good and plentiful ordinary; for such guests as shall please to honor him with their company.

I am, Gentlemen,
Your most obedient and humble Servant,
Dec. 18. VINCENT M. PELOSI.

This day is published,
By **THOMAS LANG,**
No. 21, Church-Alley,

And sold by FRANCIS BAILEY, JOSEPH CRUKSHANK, WILLIAM PRICHARD, and RICE and Co. in Market-Street; and by THOMAS DONSON, WILLIAM YOUNG, and ROBERT CAMPBELL, in Second-Street, Philadelphia,
Price 12s. 6d. (not half the price of the London edition)

The POEMS of OSSIAN,

THE
SON OF FINGAL.

Translated by JAMES MACPHERSON, Esq.

WHEREAS a certain WILLIAM TUFF, of Salem County, State of New-Jersey, has two nine pound notes of hand, given by Samuel Hollinhead, jun. and by certain information, it appears that my name as a security for the same is added to those notes, unknown to me. I hereby forbid any person or persons from taking any assignment of them from him; for I am determined not to answer those notes, or any assignment of them, as I know nothing of their dealings, nor will I answer for the same.
REUBEN ROBINSON.

Cumberland County, Nov. 30, 1790.