

TERMS OF PUBLICATION.

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American Volunteer.

BY GEO. SANDERSON.]

“OUR COUNTRY—RIGHT OR WRONG.”

[AT TWO DOLLARS PER ANNUM.]

Whole No. 1435.

Carlisle, Pa. Thursday January 27, 1842.

New Series—Vol. 6, No. 3.

AGENTS.

JOHN MOORE, Esq. Newville. JOSEPH M. MEANS, Esq. Hopewelltownship. THOMAS H. BARTON, Shippensburg.

LEMUEL TODD, ATTORNEY AT LAW.

OFFICE No. 10, Harper's Row, in the room formerly occupied by Isaac Todd, Esq. Carlisle, August 26, 1841.

SAMUEL R. HAMILL, ATTORNEY AT LAW.

Will practice in the several courts of Cumberland county. Office in Main street, the office now occupied by James H. Devoe, Esq. Carlisle, September 30, 1841.

WILLIAM H. LAMBERTON, ATTORNEY AT LAW.

Will practice and attend to collections in the counties of VESUNO and CLAYTON. In any business that may be entrusted to him, he will be assisted by SAMUEL A. PUGH, Esq. of Butler. Office two doors east of Evans' Hotel. Franklin, Dec. 9, 1841.

STATE OF PENNSYLVANIA. CUMBERLAND COUNTY, SS.

The Commonwealth of Pennsylvania to Abraham Seavers, Jacob Seavers, David Seavers, George Seavers, George Helm, David Foreman, John Buchanan, and John Thrush, heirs at law of Mary Seavers, late of Dickinson township, deceased.

GREETING.

Whereas Frederick Watts, Esq. Attorney for some of the heirs at law of Mary Seavers, late of Dickinson township, deceased, filed a paper in the Registers' Office of Cumberland county, requesting that a Registers' Court be convened for the determination of the validity of certain instruments of writing purporting to be the last will and testament of the said Mary Seavers, deceased.

Valuable Property at PRIVATE SALE.

WHAT valuable property situated in Papertown, about five miles south of Carlisle, Pa., on the turnpike road leading from Carlisle to Baltimore, known by the name of the

“UNION PAPER MILL.”

is offered for sale. It is one of the largest class of Mills, and has recently been thoroughly repaired and fitted up with new and expensive machinery, in which the paper is dried on Steam-Cylinders.

MANSION HOUSE

with the appointments for the accommodation of the manager—besides 3 substantial Tenements. Application can be made to Wm. B. Mullen on the premises, or to

WM. B. KNOX, Atty. for the owners, Carlisle, October 28, 1841.

Dyspepsia of Ten Years Standing.

I am truly happy to state to the afflicted community that a member of my family was afflicted for ten or twelve years with the above distressing disease. The symptoms were great oppression after eating, acidity at the stomach, a severe pain in the side and back, sick headache, mental despondency, with other symptoms during which time numerous remedies were procured without obtaining much relief.

WM. M. SPRAR, No. 125 Old York Road. Principal Office, No. 19 North Eighth Street, Philadelphia. Also, for sale at the store of J. J. MYERS, Carlisle, and WILLIAM PEAL, Shippensburg.

FILES CURED BY THE USE OF DR. HALL'S COMPOUND SYMPLECTIC AND GERMAN APERIENT PILLS.

Dr. HARRIS.—Dear Sir—Shortly after I received the Agency from you for the sale of your medicine, I formed an acquaintance with a lady of this place, who was severely afflicted with the piles. For eight or ten years this lady was subject to frequent painful attacks, and her physician considered her case so complicated, that he very seldom prescribed medicine for her. Through my persuasion, she commenced using your Pills, and was perfectly cured. Yours, &c.

JAMES R. KIRBY, Chambersburg, Pa. Office for the sale of this Medicine, No. 10 NORTH EIGHTH STREET, Philadelphia, also at the store of Dr. JOHN J. MYERS, Carlisle, & WILLIAM PEAL, Shippensburg.

SPECIAL COURT.

BY virtue of a writ from the Hon. ANSON V. PARSONS, President Judge of the 12th Judicial District of Pennsylvania, bearing date at Carlisle, the 4th day of December, A. D. 1841.

NOTICE IS HEREBY GIVEN

that a Special Court will be held by the said Hon. Anson V. Parsons, and the Associate Judges of the Court of Common Pleas of Cumberland county, at the Court House in the borough of Carlisle, commencing on Monday the 21st of February, A. D. 1842, to continue one week, for the trial of certain causes depending in the Court of Common Pleas of Cumberland county, in which the Hon. Samuel Hepburn was concerned as counsel for one of the parties, prior to his appointment as President Judge of the 9th Judicial District—said causes being embraced within the provisions of the 29th section of an Act of the General Assembly, passed the 14th April, 1834, relative to the organization of Courts of Justice. Of said Special Court, Jurors and all persons concerned, will take notice.

PAUL MARTIN, Sheriff. Sheriff's Office, Carlisle, December 23, 1841.

Estate of John Saxton, dec'd.

RETURN of administration on the estate of John Saxton, dec'd., late of Silver Spring township, Cumberland county, have been issued to the subscriber residing in said township. All persons indebted to said estate will make immediate payment, and those having claims will present them for settlement. GEORGE KELLER, Ad'r. January 13, 1842.

Dissolution of Partnership.

THE partnership heretofore existing between the subscribers in the Butchering business, was dissolved by mutual consent on the 10th of December last. The books and accounts of said firm are left with L. G. Duley, to whom all indebted are requested to make payment immediately, and all claims against the firm will be settled by him.

L. G. DULEY, GEORGE BENNETT. Shippensburg, Dec. 23, 1841.

DISSOLUTION.

THE partnership existing between J. H. & W. G. REED, has been dissolved by consent of parties. The books are in the hands of J. H. REED. Persons indebted will please call and settle their accounts. J. H. & W. G. REED. The subscriber will be pleased to accommodate at the old stand all who feel disposed to patronize him, and invites them to call.

W. G. REED. Newville, December 30, 1841.—3t

NOTICE TO CREDITORS.

Take notice that we have applied to the Judges of the Court of Common Pleas of Cumberland county, for the benefit of the Insolvent Laws, and they have appointed Tuesday the 15th of February 1842, for the hearing of us and our creditors, at the Court House, in the borough of Carlisle, when and where you may attend if you think proper.

SAMUEL DAVIDSON, JOHN DAVIDSON, DAVID REED. January 13, 1842.

ORPHANS' COURT SALE.

In pursuance of an order of the Orphans' Court of Cumberland county, will be sold at public sale, at the Court House in Carlisle, on Saturday the 29th of January inst. at 2 o'clock in the afternoon of said day, the following described real estate, late the estate of Jacob Grever, dec'd, viz:

A TWO STORY DWELLING HOUSE

And Lot of Ground, in said borough, bounded north by Louthier street, south by Mulberry alley, west by a lot of D. Cullins' heirs, and east by a lot of Dr. Eckert's heirs, containing sixty feet in width and two hundred and forty feet in length.

ALSO, a lot of TRACT OF WOOD LAND,

situate in Monroe township, containing 16 acres, more or less, bounded by lands of Michael Egge's heirs and others.

A clear and indisputable title will be given, and terms made known on the day of sale, by MICHAEL HULCOMB, Adm'r. Carlisle, Jan. 1842.

The Young Shawnee's Farewell.

Farewell Susquehanna, farewell noble stream, For the brown maiden's song, once the lofliest theme, I hear the waves dash thy grey pebble shore, And the leaves whisper o'er me, 'thou'lt hear them no more.

I go—the pale faces have bid me depart, They have scattered the blood of my sire's noble heart, The bones of a thousand grow white on the plain, Their loud whoops of war will ne'er mingle again.

Our wigwags, they've torn from the brow of the hill, The forests we worshipped bow down at their will, And they send from the rocks where the battlements rear, The lightnings flash when the heavens are clear.

We have fought long and hard, but the struggle is o'er, Our bow-strings will twang by these waters no more, The scalp of the Sachem is torn from his brow, And the black wing of death is his canopy now.

But there is yet a land, to the Indian dear, Where the Miami rolls through the wilderness drear; And there, the lone child of the red man will go— And hunt by his broad lakes the brown buffalo.

I have kissed their cold cheeks, I have bade them adieu, The brothers I loved, and my dark sisters too, The long grass their mantle—'till the cold ground they bed, But bright are the wilds where their spirits have fled.

Sweet vale, though I love thee, I would not remain, Thus lonely—to weep o'er the hearts of the slain; I will go ere the light on yon mountain expires, That yesterday caught from our war kindled fires.

Roll on Susquehanna, as proud art thou yet, As when my young eyes, and thy glory first met; As when with strong arms, o'er thy waters so blue, I steered round thy green isles my light bark canoe.

Farewell—ere the light that now silvers thy breast, Points up from the far purple hills of the West, The red child will wander in spirit subdued, Through the dark pathless depths of the pine solitude.

CUMBERLAND COUNTY TEMPERANCE SOCIETY.

At the annual meeting of the Cumberland County Temperance Society the following officers were elected for the ensuing year.

- Rev. J. P. DURBIN, President. Rev. HENRY ADAMS, Vice President. Rev. W. T. SENECA, Secretary. Jacob SAVIN, Esq., Samuel Elliott, Secretary. John Phillips, Treasurer. Prof. M. CALDWELL, L. G. BRANDEBURY, HENRY DUFFIELD, J. PETER, T. BOWMAN, P. R. LOVEJOY, Executive Committee.

THE EXPENSES OF CONGRESS.

The official estimates of the expenses of Congress including members, officers and clerks—estimating the session for which each member is elected, at 218 days—viz: Senators, 200,000; Speaker of the House at \$10 per day; 214 members at \$8 per day; Delegates from the Territories, 5,232; Travelling expenses of the members, 154,000; The Secretary of the Senate receives \$8,000; and the clerk in his office \$3,000; Chaplain of the Senate \$500; ditto of the House \$500; Postmaster of the Senate \$1,500; Stationery, &c. for the Senate \$50,000; Incidental expenses of the House \$150,000. The Library of Congress, including the salaries of its officers and contingent expenses, \$12,800; gross expenses, \$147,070. This includes salaries for door keepers, assistants to, clerks of the House; arguments at arms, and all other sub-officers connected with the House.

The U. S. Mint at Philadelphia.

The salaries of the officers of this Institution are as follows: Director, \$3,500; Treasurer, 2,800; Chief Coiner, 2,000; Assayer, 2,000; Melter and Refiner, 2,000; Engineer, 2,000; Assistant Assayer, 1,300; 1 Clerk at \$12,00, 2 at \$11,00, and 1 at \$10,00.

The United States Territories.

The Governor of Wisconsin receives a salary of \$2,800, and the Governors of Iowa and Florida, each the same. The Secretaries of Wisconsin and Iowa receive \$1,800 each; while the Florida Secretary receives \$1,500. There are three U. S. Judges in Wisconsin, and three in Iowa, who receive \$1,800 each. In Florida there are four, three of whom receive \$1,800 each, and one \$2,300.

The United States Judiciary.

The Chief Justice of the Supreme Court receives a salary of \$5,000; and the eight Associate Judges \$4,500 each. The District Judges range from \$1,200 to \$3,000. Five \$2,500 each, and of the Western District \$1,800. The Chief Justice of the District of Columbia has \$2,700 a year, and his two Associates \$2,500 each.—The Attorney General of the United States \$4,000.—The Reporter of the decisions of the Supreme Court, \$1,000. Gross expenses of the Courts \$602,416.

The Army and Navy.

The military establishment of the U. S. for next year, including the pay of the army, the military academy, the fortifications, arsenals, arms, harbours, surveys, light-houses, pensions, Indian Department and extraordinary objects, is estimated to cost the country, \$1,777,791. The Naval establishment, including the general services of the Navy and the Marine Corps, \$8,795,619.—Pennsylvania Inquirer.

LEAD.—In 1839, says the Savannah Georgian, there were received at St. Louis, Mo., 375,000 pigs of lead or 25,875,000 lbs. in 1840, 352,000 pigs, or 24,268,000 lbs., which is estimated at 34 cents per pound, giving for the whole a value of over two millions seven hundred thousand dollars, for less than three years. Most of this goes to New-Orleans, and is thence exported to the North or elsewhere.

The Deceased.

“Mother, dear mother,” and the dying girl's sweet voice trembled with emotion, “I have a message for Henry, and will you tell him when I am gone?”

“I will, Ellen, I will,” and the widowed mother pilled her head beside her dying girl, and wept even like a child.

They were alone. Alas for the desolate heart of the dying poor—who shall sum its sorrows? Yet it was not always thus. Once prosperity had shined its brightest beams upon them, and the smile of friends, (the great and the gay, did gild their flowery paths. But an evil hour came, and adversity had awakened its most terrific storm above that mother's head. Ever now did the dark cloud increase in blackness amid the deep mutterings of the approaching tempest.

With a breaking heart, she calmly viewed its last approach. First of all, of the once happy family circle, was taken, the father. His proud and many heart was crushed by the weight of his adversity. He could not bend, and thus was he broken beneath the rush of the wild and merciless tempest.—Amid its pitiless peltings, a son and daughter had sickened and died, and the only idol of the mother's heart was now fast wasting away. A tear stole down the pale but yet surpassingly beautiful face of the consumptive.

“Tell him, dear mother, I will meet him in Heaven!”

Sobs, heart breaking, did burst from that mother's bosom. They passed away; and then was heard the low and fervent prayer, “Not our will, but thine, O God! be done.”

Night drew on apace, and nought was heard in that silent chamber but the monotonous ticking of the clock and the rustling of the leafless tree against the old house, as they were driven by the cold autumn blast. On came the solemn hour of midnight, and in that scantily furnished apartment, were gathered the few friends of the poor and soon to be childless widow. They gathered around the couch of the dying in awe.

The palor of death had overpaled her features; her large, dark eyes beamed with unearthly brightness. She had reached the portals of eternity, and its glorious visions had fixed her gaze. A holy smile illumined her countenance.

“Mother—mother?”

“What? my child?” and she wiped with trembling hands the moisture of death from her brow.

“What charming music!” Her breathing grew short—a gasp—she had joyfully passed on her way. She was dead.

Again there was a small and silent gathering. The last tribute of affectionate respect was about to be paid to the youthful dead. They gathered around that old house, neighbors and friends. There were no loud and boisterous greetings; the silent nod, the warm pressure of the hand; the mournful countenance, told an eloquent tale for the departed. But a few weeks had she sojourned in that rustic village, but in those few, her gentle goodness and beauty had won the hearts of all.

There was a slight movement within, and then with uncovered heads, they clustered around the door. “Blessed are the dead who die in the Lord.” The voice of the holy man went up—then there was a pause—and then was heard the fervent prayer, “He pray for her.”

“He pray for her.” “thy handmaid” who now by an inscrutable providence was “written childless.” He prayed for him, and his voice faltered, who far away was unconscious of his holy bereavement, that he might be strengthened in the hour of his trial.

They turned away, stern and rugged men to conceal their emotions; for their hearts were touched, when they thought of the tidings and the cloud for him who was so buoyant in the hope. They bore her forth to her last resting place in the quiet churchyard. The autumn winds sighed her requiem. He came at last. He had chided time for

his long delay. He had come for his idol. Himself and the harvest of years of ceaseless toil were the offering. Well might he chide time. There was one who had come, aye! and gone before him, and that one was Death! Even now had the retreating shadow fallen on him, chilling him like the winds of midwinter. He pressed on in hope. He entered her last earthly home, and lightly called her name, for his heart beat joyously for the glad surprise and blissful greeting which awaited. Hark!—a step—he stands with outstretched arms—why doth that eye gaze so earnestly and that face blanch to such snowy whiteness?—behold—the widow and childless stands before him, and her garments are of woe.

Again that name is heard in tones of awful earnest. But there is no response. A mist gathers before her eyes at the sight of his agony and she sinks before him.

“Tis a terrible sight to see a strong mind wrecked in its fondest hopes—to witness the struggle between hope and despair, in the heart that can fully realize its mighty loss. For a long time reason trembled on her throne. Then he would call upon “the departed” in such tones as would cause the heart to send forth tears like rain. Again, and his eyes would brighten and his countenance beam as it was wont in other days, and he would seem to hold blissful communion with one as of old. Ten weeks hurried away, and he rose from a bed of suffering an altered man. The flashing eye was dimmed—the elastic step was broken as a child's; he was a wreck of his former self. The widow bore him the message, “A smile fitted over his features as he listened. “Meet me in Heaven!” He pondered deeply on these words. He took down the Word of God, and day after day did he pore over its pages.

Gradually, light dawned upon his darkened mind. Once, manhood forbade his tears; but now he wept freely. He had forgotten his God and Saviour, and sought happiness for his immortal soul on earth alone. Those tears were followed by peace, “such as the world cannot give neither take away.” Hope arose in that heart once more; but it was not of earth. He no longer found his future opened on his vision—“his weary soul had found enduring rest.” Years passed on humbly and fearfully he walked before his God; he lived not in vain. The widow and fatherless, the afflicted and numberless were the prayers and blessings bestowed upon him. Death came at last, but for him it had no terrors.—Weekly Review.

From the National Intelligencer.

The subjoined Letter, addressed by a distinguished Representative in Congress to the President of the Senate of the State of Maryland, not only contains suggestions of a character very interesting to the People of that State, but may also afford valuable hints to the legislators of other States that find themselves at this moment in the same predicament as in Maryland:

To Richard Thomas, Esq. President of the Senate of Maryland:

DEAR SIR: The great amount of the existing debt of our State and the consequent necessity of a resort to high taxation have excited a very intense interest amongst our people in the proceedings of the present Legislature. This general concern on the subject is painfully increased by two considerations. The first is, that a disposition has been manifested by a portion of the House of Delegates to refuse the payment of the interest on the debt, thus practically asserting, for the first time in the Maryland Legislature, the odious and abominable doctrine of repudiation. The second is, that the question of the origin of the debt has been made a topic of party recrimination, and the more difficult from the want of unanimity and good will in the endeavor to make the best of the resources of the State.

Both of these circumstances are greatly to be deplored. Surely, in a crisis so deeply affecting the honor of the State, the duty of maintaining her faith and relieving her citizens in the only way that a high-minded people would be willing to be relieved—that is, by paying to the uttermost farthing every debt they have contracted—should furnish a motive for the most cordial and spirited concert of action amongst all parties. I have the great satisfaction in perceiving that there are many members of the Legislature on both sides, who feel on this subject as Marylanders ought to feel, and who, I doubt not, will face our present difficulties in a spirit of the truest patriotism.

If this portion of the Legislature predominates, we shall have no reason to despond. Affairs may speedily be set right, and in the end with but small pecuniary loss, while, in point of character, we shall find a great gain.

In the hope of aiding in this result, I take the liberty of submitting to you the outlines of a plan, which I am convinced, if it should be carried into execution, will tend greatly to extricate the State from its embarrassments.

I think you will admit that Maryland is not insolvent, notwithstanding the effort of factions or disheartened demagogues, amongst us to spread such an opinion abroad. So far from our being unable to pay the interest on our debt, as these alarmists would insinuate, I think we may, with a little energy in the effort, pay off even a large portion of the principal. And, holding that it is obviously the most economical and thrifty mode of getting rid of our burden, the plan I have to suggest looks to that operation.

The existing actual debt of the State is about \$9,000,000. I mean that, after deducting those portions of it which are certain to be provided for by the companies for whose

advantage it was created, this sum of \$9,000,000 is all that remains as a charge upon the people requiring taxation to meet it.

The assessment or valuation of all the taxable property of the State, real and personal, was estimated last year at \$300,000,000. As this has been found to be too high, will, for the sake of illustration, set it down at \$200,000,000. Of this sum we may compute the real estate valuation at two thirds, and the personal estate at one-third. These estimates, of course, will be corrected by the actual returns when you receive them.

Now, the first requisition of my plan is, that the assessment of the real estate be accurately determined, and that it be charged with its exact proportion of the whole debt to be provided for. For example, if the real estate constitute two-thirds of the whole assessment, let it be charged or encumbered with two-thirds of the debt. Thus, if the whole assessment were, as supposed above, \$200,000,000, and the whole debt \$9,000,000, the real estate, being valued at two-thirds, would furnish \$133,333,333, and would be charged with 6,000,000 of the debt, equal to four and a half per cent.

These proportions being adjusted by the actual official returns, the act to be passed by the Legislature for carrying out the scheme, should accurately describe the existing public debt, and should define that part of it which is to be charged upon the real property of the State. It should then authorize the proprietor of any tract of land or lot of ground to purchase an exemption from all future taxation upon that tract or lot, for or on account of the ascertained debt described in the act, by paying at the Treasury, or at such place as the Treasurer should appoint, a sum of money equal to the ascertained tax on the value of the assessment estimated upon the assessor's valuation of the tract or lot sought to be exempted. And, upon such payment being made, the Treasurer should grant to the person making the payment a certificate of exemption of the particular property referred to, from all future taxation on account of the public debt, as described in the act.

To make this proposition more clear by an example: Suppose the ratio of the debt to the assessment to be, as above assumed, four and a half per cent. and that the proprietor of a farm in Washington county, or of a lot in Baltimore city, assessed at \$10,000, should apply at the Treasury for an exemption, he would have to pay \$450, upon the payment of which he would obtain a certificate of perpetual exemption from the described property from all future taxation on account of the existing debt of \$9,000,000. That certificate, of course, would go with the land into the hands of all purchasers, and would not fail immediately to raise the value of the property in the market at least by the full amount of the tax paid.

In order to facilitate and cheapen this operation to the purchaser of the exemption, the Treasurer should be authorized and required to receive from the purchaser, in lieu of money, if the purchaser preferred it, the State of Maryland's bonds, which have been heretofore issued for the public debt, at their par value.

The effect of this provision would be fourfold: 1st. It would for a time at least, until the bonds rose in the market, enable property-holders to purchase their exemptions for as much less than the nominal sum required as the bonds were under-par.

2d. As many persons might not be able or willing to purchase a full and entire exemption, a provision should be introduced into the act authorizing the purchase of a partial or ratable exemption. This should be an exemption from one-fourth, one-half, or three-fourths of the tax, as the purchaser might prefer; or an exemption, if that should be desired, for specified periods, according to the following scale, to wit:

Let the Treasurer prepare an estimate of the average duration or term of redemption of the whole public debt; then divide that average term, so determined, into any convenient number of parts or periods, and upon this adjustment, let any property-holder be allowed to purchase an exemption for any of these periods he may choose, at such ratable or proportionate deduction as the Treasurer may establish.

16. For instance, one part of the public debt is redeemable in 1850, and another part in 1870, and the average term of redemption of the whole should be found to be twenty years, let the purchaser obtain an exemption for five, ten, or fifteen years, or for any other established periods, at such rates of purchase as the Treasurer, by arithmetical calculation, founded upon all the elements necessarily entering into such a problem, shall determine to be just, and which rates shall be published by him for the information of those desiring to avail themselves of the law.

This provision of exemption will recommend itself to many because it will demand a smaller advance of money, and to others because, in the progress of five, ten, or fifteen years, the amount of assessable property, on the one hand, will be increased with the increasing wealth and population of the State, and the amount of the present debt, on the other hand, may reasonably be expected to be decreased by the operation of the public works and other causes; and thus the amount and ratio of future taxation, on account of the existing debt, will be proportionately diminished; the rate of the debt in 1842, for example, may be four and a half per cent. but in 1850 it may not exceed three per cent. The

prospect of this advantage may induce many to prefer a partial to the full exemption.

5. As these exemption funds are paid into the Treasury, they should be applied to the purchase of the State bonds; thus operating as a sinking fund in the State's own stock. And as foreign holders, having stock not redeemable for many years to come, might be willing to have it redeemed at once, it would be well to authorize the Treasurer to advertise abroad, whenever he thought proper to do so, that the bonds, to the extent of the means which should come into his hands, would be redeemed at par, if presented at the Treasury of Maryland, notwithstanding the period they had to run. This operation, however, should be left entirely at the discretion of the Treasurer, both as to time and amount, and might be advantageously used to save exchange upon all such purchases of bonds in foreign countries as might be desirable, when exchange on London, where they are payable, should be against the United States.

These are the chief features of the plan. You will perceive that it has a relation only to real estate. It could in no manner be applicable to the personal property assessed, for obvious reasons, which will suggest themselves to you when you consider the changeable and fluctuating character of that description of estate. As regards real estate, it is altogether practicable, and will be attended with many striking advantages.

To sum up its principal provisions, it contemplates— 1. The adjustment of the valuation of all property in the State.

2. The determination of the exact amount of the public debt at the date of the law, with the proportion of it that is to be charged on the real estate.

3. The provision for the purchase of the exemption and the granting the certificate.

4. The terms of partial exemptions.

5. The description of the funds receivable for the exemptions.

6. The provision for purchasing up the public debt out of the avails of the exemptions, as far as they will extend for that purpose.

The benefits to be derived from this plan may be briefly summed up— 1. It will provide for the payment of the public debt on terms least onerous to the People.

This will be apparent to any one who will make an estimate of the difference between an annual tax for interest—with the constantly recurring and extravagant expenses, as well as risk of collection—and the payment of principal.

2. It will be voluntary. No one will be compelled to pay the tax in the form proposed. It will, therefore, be free from that odium which generally attaches to taxation. Many will prefer to make the advance of the whole tax, to get rid of the burden and annoyance of yearly taxation.

3. It will immediately compensate the proprietor of real estate for his outlay in the enhanced value it will give to his property; and, most probably, raise that value above the amount of outlay, because it would remove that uncertainty in regard to future burdens on property which now deters many persons from purchasing in our State.

4. It will thus encourage strangers to settle amongst us; and especially will it operate, through these means, to the benefit of the city of Baltimore, as it would greatly conduce to the purchase and improvement of the exempted property in that city.

5. It collects the tax without expense to the State; because its payments will be voluntarily made at the Treasury. This alone takes off a very heavy item of taxation.

6. It will lessen the burden of taxation to those who purchase the exemption; and, at the same time, it would lessen it to those who do not. For, whilst it would progressively diminish the amount of public debt by supplying a sinking fund; it would in a greater degree increase the vigor and industry of the State towards the accumulation of new resources, and thus enlarge the fund for the payment of the residue of the debt.

And, Lastly, it would exalt the credit of the State at once to the highest standard of good faith. These are the advantages of the project. The disadvantages, as far as I can discern them, are only those which may spring out of a want of currency or medium by which to conduct the operation. I presume not above a million a year could be extinguished without producing some severe pressure upon the currency. This part of the operation, however, will regulate itself; and if but half a million a year of the capital of the debt is extinguished, it will be felt most beneficially throughout the State.

There is one condition to the success of this scheme which I have not mentioned; but it is one of great importance, and is altogether worthy of the attention of the Legislature, whether this scheme be adopted or not—that is, an amendment of the Constitution by the insertion of a strict prohibition to the Legislature against ever creating any public debt in future, without, at the same time, or during the same session, providing a tax for the payment of the interest and the ultimate redemption of the principal.

Let DEBT and PAYMENT meet each other in the face. Such a guaranty as this will be indispensable to induce any property-holder in Maryland to purchase an exemption from the present debt, and, as a fundamental rule of policy, will be good at all times.