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TOWANDA

WEDNESDAY, JANUARY 14, 1846.

Fanny M'Dermot.—A Tale of Sorrow.

BY MISS C. M. SEDGWICK.

[CONTINUED.]

Fanny made a violent effort, calmed herself, drank the milk, and asked if a cab could be got for her.

"Are you back? I did not expect you again." "Not expect me! What do you mean?"

"You must be very tired. Is it not very tiresome carrying a baby?" "The baby does not seem to tire me; but I am not very strong."

"You are unjust, my dear Sydney. You have entirely given up all this sort of thing—he assured me he had."

"Why, yes; but you must be off pretty early, for there is a lady coming to look at the rooms at ten."

"Then my baby and I must die, for nobody will take us in," said Fanny, bursting into tears and gathering her cloak around her.

"Oh, mamma, said Augusta Emly, for pity's sake, let her stay. I will answer for her." "Pshaw, Augusta, how very absurd you are. No respectable lady would take a person of that kind into her house."

"The lady heard her through, possibly not believing a word she said, but she felt her indignation; and when she had finished, she said to her—"Did you really expect that such a person as you could get a place in a respectable family?"

"Foot Fanny sighed as she left the door, but pressing her baby to her bosom, she said, softly—"We'll not be discouraged with one failure, will we baby?"

was a very strict, religious lady, who says she is very particular about the reputation of her girls. "It is close by," thought Fanny; "I have little hope, but I must save my steps, and I will go to her."

Again bravely and simply, she told the truth. The milliner heard her with raised brows. "I am sorry for you, if you tell the truth, young woman," she said. "I know this city is a dreadful place for unprincipled girls, and I make it a rule never to take any such into my establishment. I hope you do mean to reform."

"You surely know, my dear Sydney, that your mamma and I have never lived out," answered Fanny, discouraged by her former rebuffs, she shrunk from a direct communication of her position.

"Well, where does your mother live? If I find you have decent parents, that will be enough."

"Oh, that child will not be in my way," said Mrs. Emly; "you will be up in the attic, and I shan't hear it—unless you will give me a satisfactory reference; I will try you."

"I have never lived out," answered Fanny, discouraged by her former rebuffs, she shrunk from a direct communication of her position.

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"Perfectly. Lord-bless me, would I ask Miss Emly if I were not?"

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GOVERNOR'S MESSAGE, DELIVERED TUESDAY, JAN. 6, 1846.

TO THE SENATE AND HOUSE OF REPRESENTATIVES.

THE general health of the people, the rich rewards of husbandry, the quickening spirit that pervades trade and industry, the enlarged prosperity of our country, and its advance in moral and intellectual attainments, these, under a just sense of our dependence, swell our grateful acknowledgments, at this time, to Him from whose beneficence they all proceed.

The exertions of our people to meet the engagements of the State have thus far been successful. The payment, by a number of counties, of the whole amount of their taxes for 1845, several months before the time at which they have heretofore been collected, added more than \$300,000 to the effective revenues of the year; and the last Legislature having excluded certain classes of debts from the claims to be immediately provided for by the Treasury, we have been enabled to pay the interest which fell due on the funded debt within the past fiscal year.

The balance in the Treasury on the 1st of December, 1845, was 653,551 88. The receipts into the same, during the year ending on the 30th of Nov. last, as appears in detail by the reports of the Auditor General and State Treasurer were 3,010,062 34.

Which deducted from the above, shows the bal. in Treasury Dec. 1, 1845, 384,888 09.

Being less by \$278,958 70 than it was Dec. 1, 1844.

From this statement it is apparent, that the receipts into the Treasury, during the year, derived from taxation on real and personal estate, and other sources of revenue properly belong to the year, were less than the demands upon the Treasury for the same period, by the amount above stated. And it is also apparent, that if the Legislature had not postponed the payment of the Domestic Conditions, and the interest on the certificates issued for interest, and if the cancellation of a portion of the relief notes, required under existing laws to be cancelled, had not been deferred, the whole balance in the Treasury would have been exhausted on the 1st of December last.

For the purpose of convenient reference, I have appended to this communication, a summary statement (marked A.) of the receipts and expenditures of the past year, with an estimate prepared with much care and deliberation, for the current year, ending on the 30th November, 1846.

We add the difference between the balance in the Treasury, on the 1st day of December, 1845, and the estimated balance in the Treasury Dec. 1, 1846, 290,598 09.

We arrive at an aggregate reduction of these two items, within the fiscal year, ending 30th of November, 1846, of 418,294 06.

From this view of the subject it is apparent, that the assessment of the year 1846, on real and personal estates, and the revenues of the year proper, derivable from all other sources, taken together, will be insufficient to meet the demands upon the Treasury, during the same period, by the sum of \$418,298 09; and that in supplying the deficiency the balance in the Treasury, on the 1st of December, 1845, will have been reduced to \$388,490 00, and the arrears of outstanding taxes to the sum of \$754,644 60.

The deficit in our means, under existing laws, presents for the deliberations of the General Assembly, a topic of paramount importance. It may be remembered that, in the month of January last, I expressed the opinion, in an Executive message, that our finances had not then reached a condition to enable us, permanently, and at once, to resume payment of the full interest on our public debt.

The present period, is in truth, the crisis of our affairs. Prompt and effective measures now, to make a moderate addition to our revenue, will restore to Pennsylvania, for all future time, that proud position from which she has temporarily prostrated to stoop, by a course of policy that never met the approval of her people.

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of twenty-two and three quarter millions of dollars, has been expended. We find none of any magnitude. The main line of Canal and Railway, between Philadelphia and Pittsburg, had been completed, and was in successful operation. The Delaware division, the Susquehanna and North Branch divisions, to the Lackawanna, the West Branch division to Queens' Run, the Beaver division, to New Castle, the Franklin line, and the French Creek Feeder, were all substantially finished when Governor Wolf left the Executive Chair; and the sum of \$344,619 09, was all that remained to be paid for completing them.

The state had reached a point in her improvement system, at which she could have suspended operations without loss. The scheme of direct taxation, to pay the interest on the State loans, which had been introduced under Governor Wolf's administration, was abandoned through the inconvience of a public debt. Every thing indicated, that the further progress of our State improvement, was to be deferred, till time had tested the productiveness of the finished works, and the increasing development of our resources had incurred and justified their further extension.

It was, at this time, that the act of 18th of February, 1836, was passed, entitled, "an act to repeal the State tax on real and personal property, and to continue and extend the improvements of the State by Rail Roads and Canals, and to charter a State Bank." The first section of this act rescinded the system of taxes, which had been devised for the protection of the public credit, while, by other sections, more than two millions of dollars to be retained by the Bank, were appropriated as once to the prosecution of Company works, and the commencement of new ones, under the direct charge of the State. To enable the Commonwealth to consummate this wild extension of improvements, six millions of dollars were promised as a parent loan to the State, at an interest of four per cent, and other loans at the same rate were to be made, when required, to the amount of one million of dollars, annually. Under the impulse of this Act, and of the influences which effected its passage, a new series of improvements were begun at once, all of which, after the expenditure of many millions, now forming part of the public debt, and the cause of increased taxation, have been abandoned by the State, and have passed, most of them, into the hands of companies, which have paid no consideration for them.

It even seems, that the State has not limited its gratuities to the works thus commenced. The Beaver Division, and the Wyoming line, on the North Branch, embracing forty-three miles of Canal in actual use, and the French Creek Feeder, costing together \$1,223,927 81 and all of them finished in 1835, have been given away to companies, and leave the State with a less extended system of improvements now, than it had when the Bank of the United States was chartered.

The progress of the works was marked by the declining credit of the State, until, after the most desperate resorts, the sale of a further suspension to the banks in 1840, and a loan in 1841, by the state to herself, by the device of issuing relief notes—the proclaimed bankruptcy of the Commonwealth forcibly arrested them.

But the evil did not stop here. When the works were abandoned, the State was largely indebted to the contractors, whose claims were regarded as of primary obligation. To satisfy them, a law was passed, requiring the sale of the Bank stock, and other stocks which were owned by the state. These stocks, which had cost the Treasury nearly \$4,300,000, were, at a most unpropitious moment, sacrificed for a fraction more than \$1,405,000.

However painful these recollections of pecuniary loss may be, there were attendant circumstances of graver and more momentous concern to the patriot. A new element of power found its way into our elections. The elective franchise was violated and abused—the declarations of the public will were disregarded and defied, and the very existence of our free institutions was menaced with violation and destruction. I allude to the memorable crisis of 1838, when a direct attempt was made, by the leaders of a minority, to usurp the government, and to substitute their discretion for the voice of the majority of the people.

These scenes had their origin, beyond doubt, in a spirit of reckless confidence in the power and corrupting influence of money to control the State.

[TO BE CONTINUED.]

[SEE NEXT PAGE.]