XXXIXth CONGRESS.—FIRST SESSION.

CLOSE OF YESTERDAY'S PROCEEDINGS.

SENATE.—Mr. Wilson (Mass.) introduced the following joint resolution, which was referred to the Military Committee:

Resolved, That it is the duty and privilege of Congress to express the gratitude of the nation to the officers, soldiers and seamen of the United States, by whose valor and endurance, on the land and on the sea, the rebellion has been crushed and its pride and its power have been humbled, by whose fidelity to the cause of freedom the government of the people has been preserved and maintained, and by whose orderly return from the field and blood of civil war to the peaceful pursuits of private life, the exalting and ennobling influences of free institutions upon a nation have been signally manifested to the world.

Mr. Henderson (Mo.) presented the petition of women of New York asking for the right of suffrage. Accompanying this petition was a letter to Mr. Henderson from the signers, expressing astonishment at the views on this subject recently expressed by Messrs. Yates and Sumner, especially from such a champion of equal rights as the latter gentleman.

Mr. Henderson was proceeding with a few remarks on the subject of the position, when he was called to order by Mr. Saulsbury (Del.), who said it was not in order for one who had lived an old bachelor so long as Mr. Henderson to discuss the question of woman's rights. [Laughter.]

Mr. Yates, at the conclusion of Mr. Henderson's remarks, said: I wish to ask the Senator from Missouri a question. I understand him to be in favor of amending the Constitution of the United States so that there shall be no distinction on account of color. Will he accept an amendment to that proposition, that there shall be no distinction on account of sex? I ask the Senator from Missouri whether he will accept that amendment.

Mr. Henderson—I have given my views on that question very distinctly. If the Senator had listened to the latter part of what I said, he would not have to ask the question he does. I do not think, upon the mere presentation of a petition, it is in order to discuss the merits of the petition; therefore I hope he will not persist in his question.

Mr. Yates—I simply desire to say that I am not proposing to amend the Constitution. I simply desire to give, by act of Congress, rights to those who have rights already under the Constitution, as already amended. When I propose to amend the Constitution, the question will come up whether I will be in favor of giving the right of suffrage to women.

Mr. Sumner—I wish to make one observation. The Senator began by an allusion to myself and the remarks which fell from me, the other day, on presenting a petition from women of the United States, calling for the ballot. I took occasion then to remark that, in my opinion, the petition at that time was not judicious. That was all I said. I did not undertake to express any opinion on the great question whether women should or should not vote. I did venture to say that in my opinion it was not judicious for them at this moment to bring forward their claims, so as to compromise in any way the great question of equal rights for an enfranchised race which is now before Congress. The Senator has read from a letter a suggestion that I did not present the petition in a creditable way. I have to felicitate my excellent friend in the very creditable way in which he has presented the petition.

Mr. Yates—Allow me to suggest, that when two gentlemen arrive at the age, one of forty-nine and the other of sixty-three, without testifying their appreciation of woman by getting married, they have no right to discuss the question of woman's rights in the Senate. [Laughter.]

Mr. Sumner, from the Committee on Foreign Relations, reported the House joint resolution to encourage and facilitate telegraphic communication between the Eastern and Western continents, which was passed.

It instructs the Secretary of the Navy to detail a steam vessel of war, from the Pacific squadron or elsewhere, to assist in making surveys and soundings in that part of the Pacific coast, both of America and of Asia, where it is proposed to establish the said telegraph, in laying the submerged cable, and giving other needed assistance to the enterprise.

The resolution goes back to the House for concurrence in certain verbal amendments adopted by the Senate.

Mr. Wade (Ohio) moved that when the Senate adjourns it adjourn to meet on Friday next, so as to give Senators an opportunity to be present at the memorial services on the death of Henry Winter Davis, in the hall of the House of Representatives tomorrow. Adopted.

Mr. Fessenden (Me.) rose and moved that the regular order, which was the constitutional amendment on the subject of representation, be postponed, and the Senate proceed to the consideration of the House concurrent resolution, declaring that no Senator or Representative from any State lately in rebellion shall be admitted into either House until Congress shall have declared such State to be entitled to representation.

Mr. Buckalew (Pa.), who was entitled to the floor on the constitutional amendment, objected to the consideration of the resolution named by Mr. Fessenden. He held that it was necessary first to refer it to a committee.

The Chair (Mr. Foster) decided that the motion of Mr. Fessenden was in order.

Mr. Buckalew desired to inquire whether a resolution of the House did not require reference to a committee.

The Chair said it was in order to move to take up the resolution. When it was before the body it would be in order to move to refer it.

Mr. Dooiittle desired to state that the Senator from Pennsylvania (Mr. Buckalew) was entitled to the floor, and expected to address the Senate on the constitutional amendment.

Mr. Fessenden—He can retain the floor and address the Senate when that question comes up again.

Mr. Buckalew wished to state that he did not make the remarks he had made with a view to his own speech. On his own account he cared nothing. He called for the yeas and nays on the motion to take up the House concurrent resolution.

Mr. Fessenden reiterated that Mr. Buckalew could retain the floor. He could address the Senate when the subject upon which he wished to speak was called up.

Mr. Sherman suggested that Mr. Fessenden had better let Mr. Buckalew proceed with his speech, and let the concurrent resolution come up afterwards.

Mr. Buckalew said he was entirely indifferent on his own account.

Mr. Dixon—I rise to a point of order, whether, under the twenty-sixth rule, this resolution must not lie over one day?

The Chair—It is in order to proceed to the consideration of the resolution called for by the Senator from Maine. It can receive but one reading, except by common consent.

Mr. Sumner (Mass.)—Allow me to ask of the Chair whether a concurrent resolution need be read more than once?

The Chair—The Chair is not advised of the character of the resolution.

Mr. Cowan (Pa.)—I would suggest that the resolution be read.

The resolution was then read as it passed the House yesterday.

Mr. Cowan—I think the resolution had better go over to give us time to consider and read it.

The Chair—The question is upon taking up the resolution. It is now before the Senate.

Mr. Cowan—I cannot say certain that this is not the most important resolution ever offered in this body. I cannot conceive anything myself of more importance than that we should decide upon the spur of the moment that eleven States shall be shut out of this Union without debate and without due consideration. It may be that Senators have made up their minds to this. It may be that it has been determined, but certainly I think no man who desires the permanence of this Union ought to desire to push it.

After the struggle that we have made for the Union; after the sacrifices; after the dead have been buried; after the cost has been found out, are we to determine here, as the Chicago Convention determined, that this war was a failure, and that the Union cannot be restored. I think the resolution, at least, deserves the careful, deliberate and dispassionate consideration of this body.

Senators will remember how many people have a stake in this thing, how many people in this country and in other countries—what the hazard may be in coming to a determination of this kind. I think certainly the Senator from Maine (Mr. Fessenden) would not desire a resolution of this kind to pass without at least that consideration which becomes wise and temperate men, invested with a high and solemn trust. I say I think no man will declare that this resolution should pass through this body suddenly and in haste and heat, or without that careful consideration that the magnitude of the subject demands. Let it, therefore, go over for the present. Let us think over it, consider it and read it.

Mr. Fessenden—One would imagine, Mr. President, that the importance of these questions, and attachment to the Union, the proper consideration of all matters relating thereto, were exclusively confined to the breast of the honorable Senator from Pennsylvania. From the solemnity of his tone, and the manner in which he addresses the Senate upon that subject, one would suppose that the great majority of the Senate, composing, as it was thought a day o two ago, something over two-thirds of th body, had really a little attachment for th Union of the States and a little power o considering what was best for the United States of America, and a reasonable degree of patriotism, which should lead them to consider all these questions with care and with all the deliberation which belongs to them. Sir, we do not need the warning of the Senator from Pennsylvania. I do not need them for myself, and I do not believe others need them.

The question submitted in that resolution is a very simple one. It is a question whether Congress has any power in relation to the great question of reconstruction, and restoring the Union to its former condition; whether it has any power except simply to judge whether a man who presents himself here with credentials from any portion of the country, come in due form; or whether the Congress of the United States—Senators elected by the States and representatives elected by the people of the States—have or have not something to do with the reorganization of this government to its former shape; whether they are anything more than mere tools and instruments, to look at papers and decide whether they are in due form; or whether they have a right to bring their deliberate judgment to the consideration of all great questions.

Now, sir, it is said that all these questions should be considered deliberately, with care and conscientiousness. That all the time that is necessary should be afforded, in order to understand them well and decide well, I agree with the gentleman. The rules of this body are such that all the time must necessarily be given. Every member of this body may speak ad libitum, in season and out of season, in breath and out of breath, in ideas and out of ideas, as we have sometimes witnessed in this body. The rules allow that, and we cannot control the rules; and it has never occurred in my day that a question of importance has been decided in the Senate until it had been thoroughly, ably and well discussed.

Now, sir, that is all pretence, if the honorable Senator from Pennsylvania will allow me to say so. He has no fears of this matter being passed upon without due consideration. The question is simply one of bringing the resolution before the Senate, and deciding when we shall begin its consideration. In my judgment there is no time so proper as now to take up precisely that question, and ascertain before we go any further in the consideration of this great question whether or not we have any power over this subject at all.

Sir, we have done nothing, hardly anything from the beginning of the session but debate this very question one way or another, participated in by gentlemen of all shades of opinion, some contending that the Southern States were not States, others contending they were States for some purposes and not for others. What I say now, and what I insist upon is, that at the earliest moment the Senate will proceed to the consideration of this question, which lies at the foundation of all others. If we have a right to consider and discuss the question, or if we have a right to do anything besides looking at credentials that come here, and seeing whether they are right—if we have such a right, it is time we should know it. If we have not the right, it is time we should know it. Has the Congress of the United States no right to look upon these great questions as a body of men having something to do with the principles and the character of the institutions of the country? That, sir, is the reason why I am unwilling to proceed with any other question until this is settled. I don't know what the views of the Senate may be.

Mr. Dixon—I renew the question of order. I beg leave to read the twenty-sixth rule. It provides that "all other resolutions shall lie upon the table one day for consideration; also, reports of committees."

The Chair stated that Mr. Dixon's point was well taken, except that the resolution was not yet before the Senate. After a vote to proceed to the consideration, the point would be in order.

Mr. Cowan replied to the remarks of Mr. Fessenden. He supposed he had quite as much interest in the maintenance of the Union, its peace and prosperity, as Mr. Fessenden had. did not know why he should not be supposed to know as much about this question as Mr. Fessenden. He had not the honor to be a member of the Committee of Fifteen who have charge of this Union—who carry about their girdles the keys of the Union—at whose nod the Southern States wait to be admitted to the Union; but he still had some interest in the question.

He represented a State in the Union, whether well or ill it was the people of Pennsylvania and not for the Senate to decide. He agreed with Mr. Fessenden, that this was a great question—overshadowing all other questions, and he asked whether it was improper or out of the way to ask that that question be postponed until at least the Senate had time to see the resolution in print, and to contemplate the length and breadth of the proposition contained in it. He thought there was nothing so extraordinary in all that as for him (Mr. Cowan) to be subject to denunciation by the Senator from Maine. He was not to be affected by such denunciation, come from what quarter it may. When he thought a great question was presented here, involving the interests not only of the people of his State but of all the States—and he might say of all the world—he would certainly say what he thought about it, let the consequences be what they may. We have been considering from that committee, from day to day, another proposition, which I understand was to be a fundamental proposition to settle and determine all these questions, and to restore the country to peace and prosperity. Can we not continue that discussion for a day longer? or must this new bantling that comes from the Committee of Fifteen, be thrust upon us suddenly, and rushed through the Senate as it has been rushed through elsewhere? I think it is not consistent with the usages of this body.

Mr. Saulsbury (Del.) rose to a point of order. He held that this resolution was properly the subject of a joint resolution, not of a concurrent resolution. He held that the subject matter of the resolution could only be embraced in a joint resolution, or a law of Congress.

The Chair decided that the point would be in order when the resolution was before the Senate; at present it was not.

Mr. Doolittle said the question of taking up the resolution was a mere question of time; but he held that as the resolution was legislative in its character, it must be in the form of a law of Congress or a joint resolution. In his judgment, what is there proposed could not be carried out under the form of a concurrent resolution.

It was finally agreed that the resolution should be read a first time.

After the reading, Mr. Dixon said, I now submit that the resolution cannot be acted upon without unanimous consent.

The Chair—That is the opinion of the chair.

Mr. Fessenden—I do not understand whether the Senator objects.

Mr. Dixon—I object.

The Chair—Objections being made, the resolution cannot be considered at the present time.

Mr. Fessenden—I move, then, that it be made the special order for Friday, at one o'clock.

Several Senators—It is not in order to make that motion.

The Chair—That motion cannot be entertained, objections having been made to the consideration of the resolution.

At the suggestion of Mr. Wade and Mr. Sumner, Mr. Fessenden gave notice that he would call it up on Friday next.

Mr. Lane (Kansas) gave notice that on Friday he would introduce a bill to continue in force the existing Freedmen's Bureau, which, by the terms of the law establishing it, expires one year after the termination of the rebellion.

The regular order, which was the proposed amendment to the Constitution on the subject of representation, being called up—

Mr. Buckalew (Pa.) addressed the Senate on the general subject of representation in Congress, under the following heads:

First. The Senatorial representation of the Eastern States.

Second. The admission of Senators and representatives from the South; and

Third. The proposed amendment to the Constitution limiting representation in the House for the future.

The six States of the East, commonly called the New England States, have twelve Senators for a total population of 3,135,283, showing a ratio or number to each Senator of 261,273. The eighteen central and western States represented in Congress during the war, beginning with New York and ending with Oregon, have a population of 19,255,129, Dividing this total by thirty-six the number of their Senators will show a ratio of 534,976.

The population of the seven Southern States now unrepresented is 8,753,634, showing a Senatorial ratio of 397,892, and adding the population of all the States together, except Nevada, and dividing the total by the whole number of their Senators, will show a common ratio for the whole country, 444,972. The New England ratio falls short of this 188,699; consequently her deficiency of population for her twelve Senators amounts to the enormous extent of 2,204,388. The case will stand thus with all the States represented, but at present the deficiency is greater, making the calculation for the States actually represented in the Senate. The deficiency of the eastern population at this calculation is 2,463,320; that is, the east has Senatorial representation for nearly two and a half million persons who are actually located in the central and western States. Such is the inequality, or departure from an equal apportionment, as shown by the figures derived from the census of 1860.

The power and influence of the East, arising from over representation, is shown in the selection of presiding officers in the Senate in caucuses of the majority and in the constitution of committees. While the East contains but one-seventh of the population of States represented in the Senate, she has the chairmanship of nine committees out of twenty-six, or one-third of the whole number. In the last Congress she had fourteen chairmen out of twenty-eight, or one-half the whole, including most of the leading ones.

By a resolution of the Senate a quorum for transacting business is declared to be a majority of members admitted to seats. The quorum, therefore, is now only twenty-six, and a majority of the quorum competent to enact a law is barely fourteen; so that it is possible that two votes added to the New England vote may enact a statute for the whole people of the United States. The fishing bounds have been kept in existence by the Eastern vote, and several measures of favor to that section during the war were secured by the same interest. The details of the tariff and tax laws, and the general political and financial policy of the government, have been shape by the East. The remedies for this over-representation and undue influence of the East are two. *First*, The admission of Senators from the Southern States, for by increasing the whole number of members in the Senate the existing inequality will sink in relative importance.

The second remedy will be an amendment of the Constitution re-adjusting Senatorial representation upon a more just basis. Let it be provided that States containing less than one million inhabitants shall have one Senator; States with more than one million and less than three millions, two senators, and States with more than three millions, three Senators. This arrangement will make a representation in the Senate more equal and satisfactory, while the State basis, which is one of the best features of our constitutional system, will be retained.

Mr. Buckalew then proceeded to speak on the subject of admitting members from the South. He thought the Lincoln State governments, as set up during the war, were legimate and proper, but only for loyal purposes, and in aid of our military power. They were, in fact, military and provisional and utterly unfit to wield the former political power of the States in the Federal government. Hence, Fishback and Baxter, claiming to be Senators from Arkansas, were properly rejected by the Senate. And very properly, also, Congress, by a joint resolution, refused to count the electoral votes of Louisiana, Arkansas, Tennessee and Virginia for President and Vice President, and now the claim of those State governments to recognition must rest upon the ground that they are acquiesced in by the people of the States concerned, military control being withdrawn.

But most of the Southern States have had their State governments recognized at the instance of the President, and their new constitutions are valid and effectual. They have been, in fact, made by the people, and are not affected by any question of irregularity in the initiation of the proceedings for their formation. They are as regular in this respect as the Pennsylvania Constitution of 1776 and 1790. The Senators and Representatives chosen under their authority should be admitted into Congress.

Mr. Buckalew then spoke at length on the subject of amending the Constitution, and particularly upon the Blaine amendment pending before the Senate, which provides that whenever, in any State, there shall be any exclusion from the elective franchise on account of race or color, all persons of such race or color shall be excluded from enumeration for purposes of representation in the lower House of Congress. This is a penal amendment, a decision by Congress that to withhold negro suffrage for any cause is a criminality, for which punishment shall be inflicted by three-fourths of the States upon the remainder.

After an elaborate answer to the argument in favor of this amendment, he proceeded to state the general objections to submitting constitutional amendments to the States by Congress at this time: *First*. That eleven States are unrepresented in Congress. *Second*. That the amendments now proposed will be partisan ones. *Third*. This is a new Congress, and the members were not chosen with any reference to the subject of amendment. *Fourth*. The amendment was to be submitted to the Legislature now in session, and not to the people or popular conventions. Neither in submitting them or in adopting them are the people to act directly. They are not even to choose the members of their Legislatures with reference to the question of ratification. *Fifth*. Finally, in submitting amendments now, we invite a dispute upon the amount of Legislative assent necessary to their adoption. If ratified by less than three-fourths of all the States, their validity will be denied.

But if amendments are to be proposed, the whole subject must be opened. Senatorial representation must be corrected, and it would be exceedingly desirable also that personal representation should be introduced in electing members of the House. The plan expounded by Mr. Hare, of England, and warmly endorsed by John Stuart Mill, deserves the study of every American statesman. It applies thoroughly our principle of government by the people, and its adoption would be one of the greatest possible improvements in our representative system.

At the conclusion of Mr. Buckalew's remarks,

Mr. Anthony (R. I.) rose to say that in relation to what Mr. Buckalew had said about New England influence in the Senate, Senators had been promoted always on committees in regular order of seniority, very much as is done in the army. Promotion was not made on the ground of a Senator coming from any particular section, but on the sole ground of seniority. The oldest member of a committee belonging to the majority party was always made the chairman. When he (Mr. Anthony) came to the Senate there was not a New England chairman in the body.

Mr. Wilson also replied briefly to Mr. Buckalew's strictures upon New England's prominence in the Senate.

After which Mr. Nye (Nevada) took the floor on the pending question, but gave way to Mr. Sumner, who moved an executive session, soon after which the Senate adjourned till Friday next.

HOUSE.—Mr. Hooper (Mass.) asked leave to report from the Committee of Ways and Means a resolution, unanimously agreed to by them, declaring it as the sense of the House that it is inexpedient to make any change in the excise duty on distilled spirits.

Mr. Eldridge (Wis.) objected to the introduction of the resolution.

Mr. Washburne (Ill.) desired the floor for a moment to call the attention of the House to the effect of the resolution of Mr. Banks, passed by the House on Monday, in regard to giving the use of a man-of-war to the Russian and American Telegraph Company, but objection was made.

Mr. Stevens sportively said they had better not act upon this subject now, as eleven States were absent, and they had better wait until they are represented.

Mr. Laflin (N. Y.) offered a resolution that the head of each Department be directed to inform Congress the cost of printing and paper in each for the year 1865.

Mr. Washburne (Ill.) said the gentleman might obtain the information more readily by calling upon the Superintendent of Public Printing.

Mr. Laflin said the call for information included all printing outside of what was executed by the Superintendent.

Mr. Stevens said the gentleman should add, "and what are the expenses of printing pardons." He merely made the suggestion.

The resolution was adopted.

The House proceeded to the consideration of the Indiana contested election case of Henry D. Washburne against D. W. Vorhees.

Mr. Vorhees said he never saw the report of the committee until last night. He wanted to know what was the programme of the gentleman from Massachusetts, but was, nevertheless, ready at any time to enter upon the case.

Mr. Dawes replied if the gentleman was ready now, why did he catechise him? He would endeavor to treat him and all the House with the utmost liberality.

Mr. Vorhees explained that what he meant by being ready was that he would not shrink from the subject

Mr. Dawes said he would be ready to close the case to-day. He made some remarks in support of the report, which concludes with a resolution "That Mr. Vorhees is not entitled to a seat in this House as a Representative from the seventh district of Indiana in the Thirty-ninth Congress," and also a resolution that Henry D. Washburne is entitled to the seat.

Mr. Marshall (Ill.), of the minority of the committee, said that members had not had time to read the reports and consider the important principles involved.

Mr. Vorhees said that any arrangement which the gentleman might make would satisfy him.

Mr. Dawes suggested and the House postponed the further consideration of the question until Friday next.

The House proceeded to the consideration of the special order, being the Loan bill, heretofore reported from the Committee on Ways and Means.

Mr. Morrill (Vt.) said it was not in order to allude to what had recently taken place in the Senate; but, happen what may, Union men will not forget they have a country to save. The measure under consideration touches what may be called "the apple of the eye" of the public credit. It was proposed to pledge not only our past accumulations and resources, but prospectively the wealth of thirty-six millions of people, who earn more annually than any other nation of fifty millions on the globe.

In order to carry a loan on favorable terms, the present bill was only a patch on an old garment, extending the act of March 3d, 1865, so as to authorize the Secretary of the Treasury, at his discretion, to receive any treasury notes or other obligations issued under any act of Congress, whether bearing interest or not, in exchange for any description of bonds authorized by the act to which this is a supplement. The bill, it was true, conferred large powers; but it merely substituted a new debt for an old one. Our entire debt cannot thus be increased a single dollar. It was known the Secretary of the Treasury contemplated a return to specie payments at the earliest practicable day. We have been fortunate in our Secretaries of the Treasury during the past five years, one of whom was appropriately called to occupy the highest judicial station. It was a relief to the loyal people when his successor, Mr. Fessenden was appointed, commanding, as he did, so much of the public confidence.

These men asked and received all they wanted from Congress, and did not betray their trust; and now we have a Secretary of the Treasury in Mr. McCulloch, whose conduct has won golden opinions at home and abroad, and a vote of unexampled unanimity on the part of this House. His highest ambition seemed to be that of a financier. His fame in that direction will be permanent, while mere political power is ephemeral. This bill gave to him the same power as was bestowed on his predecessors. Our present debt is two thousand seven hundred and sixteen millions, leaving one thousand and fifty-seven millions of it to be funded.

Let no one be deceived. All our financial dangers are not yet passed. The perils of high rates of interest, and even commercial revulsions may overtake us unless our affairs are managed with consummate skill. If we give the Secretary of the Treasury the power conferred by this bill it may be of more worth to us than to him. If Congress shall pursue a course of due economy in appropriations, as he was persuaded they must, and will reduce the military establishment within reasonable limits, we may hope that the public has reached its maximum when we can pay as we go. The Secretary hopes to get along without loans for the present year. If it should be considered necessary hereafter to resort to loans, Congress would have time enough to act upon the subject before the close of the present session. A gradual extinction of the public debt should and will be carried on. Owing to the treachery of those engaged in treason and rebellion the entire receipts for the year ending June 30, 1861, were only $41,476,299, but the measures adopted by Union men, amid all the embarrassments, changed these solid figures in 1863 to $112,000,000, more than twice this amount in 1864, or $264,000,000, and in 1865 $333,000,000, while the actual estimated receipts of the present year are $450,000,000, and over $500,000,090, if the receipts in gold are estimated in paper currency. There would be no modification of the laws to a large extent until our debt is permanently funded, and never below the point to cover our ordinary expenses, and to pay the interest on the public debt.

Perhaps the revenue from whisky will be set aside and applied to the reduction of the principle of the public debt. This would be understood by all, and about which there could be no embarrassment. Our securities are the safest and best in the world. His opinion was that our own people should hold them. He hoped that the time would never come when foreigners would prize our bonds higher than we ourselves. The bill contained authority to make a foreign loan; but this was optional, and might not be exercised. He further expressed his views on the financial question.

Mr. Stevens (Pa.) said that this bill placed one thousand six hundred and forty-four millions at the absolute control of the Secretary of the Treasury, and he proposed to amend the bill by striking out various portions of it so that it might simply provide that the act of March 3, 1865, shall be extended and continued to authorize any description of bonds authorized by the said act to such an amount in such manner, and at such rates, not less that par, as the Secretary may think advisable for lawful money of the United States, or for any Treasury notes, certificates of indebtedness, or certificates of deposits, or other representatives of value, which have been or which may be issued under any act of Congress, and the proceeds thereof shall be used only for retiring Treasury notes, or other obligations bearing interest, issued under the authority of Congress; but nothing herein contained shall be construed to authorize any increase of the public debt.

The essential changes proposed by Mr. Stevens are striking out the discretionary power of the Secretary of the Treasury, and also, the foreign loan clause. He intended to offer a bill in this form as a substitute for the original bill.

Mr. Hooper (Mass.) addressed the House, saying in conclusion: It has been said that the United States notes and the fractional currency took the place of the coin which had been previously circulated. It is very certain that they did not displace the bank notes, for they have increased in amount instead of being diminished since the issue of the United States notes. While the supply of money was regulated by the State banks there never was, in my opinion, a suitable amount of money for the proper conduct of the business of the country. It seems to me that the Treasury could resume specie payments with regard to the banks, and that the United States notes could be continued in circulation as the equivalent of coin, after specie payments were resumed, and until there was a sufficient amount of coin in the country to supply their place. The United States notes would be more convenient for use within the United States, and so long as the foreign exchanges were in favor of this country there would be no legitimate demand upon the Treasury to redeem the notes in coin. During the past four years the great object in all the financial bills before Congress has been to provide means to carry on the war. That necessity having passed, no more loan bills are required. It is our duty to be cautious in determining upon the changes to be made in the regulation of the money of the country, involving as it does the value of all property, and affecting the interest of every one in the community.

My chief objections to withdrawing the United States notes from circulation, by converting them into bonds, are, however, the expense that would be incurred for interest on the bonds, my belief that a larger amount of money than formerly is now required for the business of the country, and my fear that some other paper not so good may be allowed to take place, by which the country would be further than ever from a currency convertible into coin.

The loan bill passed by the last Congress, approved March 3, 1865, empowered the Secretary of the Treasury to issue bonds of any description authorized by that act, for the purpose of converting into such bonds any treasury notes or other obligations, bearing interest, issued under any act of Congress. This is the power which the Secretary of the Treasury has now. He is authorized to issue bonds for any period not less than five nor more than forty years from their date; the rate of interest not to exceed six per centum, but only for the purpose of converting or funding other interest-bearing obligations.

The bill under consideration proposes to amend that act so as to enlarge the power so far as to permit the Secretary of the Treasury, when he deems it expedient, to convert obligations not bearing interest, and also to dispose of any of the bonds, either in this country or in Europe, for the purpose only of retiring other obligations, but not for any increase of the public debt. This amendment authorizes any of the bonds disposed of in any foreign country to be expressed, and the principal and interest paid in the currency of that country, but limits the rate of interest on them not to exceed five per centum.

I understand that the Secretary of the Treasury does not expect to use this power, but deems it important that it should be given to him, to be exercised only in case circumstances may arise that in his opinion would render it advantageous and expedient. The power to borrow money under the act of last year is exhausted, and the amendment of that act proposed by this bill does not authorize any new loan. Its only object is to facilitate the funding of the existing obligations.

Mr. Kelley (Pa.) took exceptions to the remarks of the members of the Committee of Ways and Means who had just preceded him. They had offered no argument, excepting such as had been wrung from the past. The return of specie payment, and the extinguishment of the national debt were most desirable, but "caution is speed when dangers are in the way."

He argued that to redeem non-interest bearing notes would lead to bankruptcy, for if fifty millions of greenbacks were called in, every national bank would be compelled to sell the national securities in their possession to meet the contraction. They should act with caution, although he had confidence in the Secretary of the Treasury. The latter was only a financier and the present crisis demanded the wisest statesmanship. He warned gentlemen not to give any one the power to contract or threaten to contract the currency while there should be one increase of the currency, and no increase of the public debt. We should foster our home industry and keep our mineral wealth. Labor should be relieved of many of the burdens which now oppresses it, and with our largely increasing fields of agriculture and mechanic arts five or ten years would quietly and safely bring us to specie payments.

The further consideration of the Loan bill was postponed till Wednesday.

On motion of Mr. John L. Thomas, a resolution was adopted requesting the Secretary of the Navy to furnish to the House at what cost to government a suitable location for a coal and naval store can be located at or near Canton, in the city of Baltimore.

The House adjourned until Friday.

RETAIL DRY GOODS

H. STEEL & SON

WILL OPEN THIS MORNING,

1 case of

CALICOES. FAST COLORS

At 12 1-2 Cents.

All the best Calicoes at low prices.

Bleached Muslins at low prices.

Unbleached Muslins at low prices.

Our entire stock of Winter Dress Goods closing out below cost.

Nos. 713 and 715 N. Tenth St.

fe21-3t

1024 CHESTNUT STREET.

1866. Spring Importation. 1866.

E. M. NEEDLES

Has Just opened,

1,000 PIECES WHITE GOODS,

In PLAIN, FANCY, STRIPED, PLAID and Figured Jaconets, Cambrics, Nainsook, Dimities, Swiss, Mull and other Muslins, comprising a most complete stock, to which the attention of purchasers is solicited as they are offered at a large REDUCTION from last SEASON'S PRICES.

100 pieces SHIRRED MUSLINS for Bodies.
100 pieces PIQUES in all varieties of style and price from 90c. to $1 50.
200 PARIS GOFFERED SKIRTS, newest styles, of my own importation.

1024 CHESTNUT STREET

THE OLD ESTABLISHED CHEAP CLOTH STORE.—JAMES & LEE invite the attention of their friends and others to their large stock of seasonable goods, which they are selling at greatly reduced prices.

Superior Black French Cloths.
Superior Colored French Cloths.
Overcoat Cloths, all qualities.
Black French Doeskins.
Black French Cassimeres.
Mixed and Plain Cassimeres.
Fancy Cassimeres, of every description.
Scotch and Shepherd's Plaid Cassimeres.
Cords, Beaverteens and Satinetts.
Plain and Neat Figured Silk Vestings.
Black Satins and Fancy Vestings.

With a large assortment of Tailors' Trimmings, Boys' wear, &c., for sale, wholesale or retail, by

JAMES & LEE,

No. 11 North Second st., Sign of the Golden Lamb.

EYRE & LANDELL, FOURTH AND ARCH, have just replenished their assortment of STAPLE HOUSEHOLD GOODS, And are now fully prepared to supply families with GOOD MUSLINS, BY THE PIECE, GOOD SHIRTING LINENS, GOOD TABLE LINENS, GOOD BED TICKINGS, GOOD WHITE FLANNELS, GOOD FINE BLANKETS, GOOD DAMASK NAPKINS, BUFF MARSEILLES QUILTS, PINK MARSEILLES QUILTS, FINEST AND LARGEST WHITE DO. IRISH BIRD-EYE AND SCOTCH TOWELINGS, NEW LOT OF BRILLIANTS, MARSEILLES, &c. SPRING STYLE CHINTZES, PERCALES, &c.

EDWIN HALL & CO., 26 South Second street, would invite the attention of the Ladies to their stock of SILKS, and recommend them purchasing now, as we have no doubt of their having to pay a much advanced price for them next month and the coming spring.

Colored Moire Antiques.
Black Moire Antiques,
Colored Corded Silks,
Colored Poult de Soies,
Black Corded Silks,
Black Gros Grains,
Black Taffetas,
Black Gros de Rhines,

N. B.—A fine stock of Evening Silks on hand.

50 CENT BLACK ALPACAS.
63, 75 and $. superior Alpacas.
$1 00 Wide Black Wool Delaines.
$1 50 for finest $2 wide Black Cashmeres.
$1 12 for new Spring Shades Wide Wool Delaines.
New White Piques, Brilliantes, Cambrics, Plaids, &c.
Heavy Nursery Diapers, some extra wide goods,
Fine Towels; 40-cent Towels—a bargain,
$3 and $5 Napkins are much under value.
Richardson's Heavy Linen Huckaback and fine Fronting Linens.
Table Damasks under market price.

COOPER & CONARD,
S. E. corner Ninth and Market streets,

OPENING OF SPRING GOODS.
Spring Chintzes and Percales.
Lawns, Organdies and Challies.
Plain and Plaid Traveling Material.
Marsellles and Pique, in variety.
Mode and Buff Ground Mohairs.
Purple and White and Green and White Plaids.
MUSLINS at wholesale prices at
STOKES & WOOD'S, 792 Arch street.

8-4 PURE WHITE MOHAIR GLACE, with a Silk finish, just adapted for Evening Dresses.
4-4 White Alpacas.
White Irish Poplins,
White Wool Poplins,
Pearl Color Irish Poplins,
White Opera Cloths
White Cloths, with Spots,
Scarlet Cloths,

EDWIN HALL & CO., 26 South Second st.

HAIR RESTORATIVES.

EUREKA.

THE

INFALLIBLE HAIR RESTORATIVE!!

This is no Hair Dye.

REASONS WHY THE EUREKA SHOULD BE USED.

It will cleanse the scalp, and thereby promote the growth of the hair.
If the hair is dry, stiff and lifeless, it will give it a softness and lively youthful appearance.
If the hair is becoming thin, weak and falling off, it will restore its strength and beauty.
If the hair is gray, or becoming so, it will restore it to its original color without staining scalp or head.
It is free from all impurities or poisonous drugs.
It is no hair dye, but an infallible restorative, and will do all that is promised, when used by the directions.

SOLD, WHOLESALE AND RETAIL, BY
ROBERT FISHER, Sole Agent,
No. 25 North Fifth, between Chestnut and Pine, St. Louis.
Agent for Pennsylvania, DYOTT & CO., 232 North Second street, Philada. ja18 th,s,tu3m

FANCY GOODS.

PAPIER MACHE GOODS.

PAPIER MACHE GOODS.

TARTAN GOODS,

SCOTCH PLAID GOODS.

A fine assortment of Papier Mache Work Tables, Writing Desks, Inkstands and Scotch Plaid Goods, just received per the steamer "St. George," too late for Christmas sales, suitable for Bridal Gifts, &c., will be sold low.

ISAAC TOWNSEND,

House Furnishing Store of the late JOHN A. MURPHY,

922 CHESTNUT STREET,

ja20tf Below Tenth street.

WANTS.

WANTED.—Solicitors for a Life Insurance Company. Address FRANCIS, EVENING BULLETIN Office. fe21-3t*

TO RENT.—FOR SIX MONTHS FROM MAY 1st—for $200 per month, a completely furnished house in Delancey Place. Address Box 2896, Philadelphia Post Office. fe21-3t*

WANTED TO RENT FOR THE SUMMER, a furnished house in the country, easy of access. Address, E. R. R.
fe20-3t* 125 South Front street.

WANTED FOR RENT—A COMMODIOUS dwelling, with modern conveniences, in Germantown. Apply to J. H. CURTIS & SON, Real Estate Brokers, 433 Walnut street.