Pennsylvania Legislature.

[CLOSE OF YESTERDAY'S PROCEEDINGS.]

SENATE.—The Philadelphia and Erie bill being under discussion, the debate took the widest range, and a variety of subjects were introduced. When the dinner hour arrived, the different Senators "paired off" and went to dinner, leaving, however, always from fifteen to twenty present. The chair was occupied by a number of different gentlemen in succession.

The contest was understood by all parties to be a trial of strength between the friends of the Philadelphia and Erie and Atlantic and Great Western Railroads. The former were in the majority. The bill allows the Philadelphia and Erie Railway to build branches in all counties and adjoining counties through which it passes, and gives it a valid title to any route which it shall locate; provided, it shall file a description of such route in the office of the Secretary of the Commonwealth.

An amendment prohibiting the line of and other projected railroad from being taken, was voted down, as were also a number of other amendments, and the bill passed finally, after a five hours' contest, by a vote of 19 yeas to 13 nays, as follows:

YEAS — Messrs. Humphreys, Connell, Donovan, Dunlap, Glatz, Haines, Hall, Householder, James, Landon, Latta, McConaughy, Nichols, Randall, Ridgway, Royer, Schall, Worthington and Fleming.

NAYS—Messrs. Bingham, Brown, Cowles, Graham, Hoge, Hopkins, Lowry, Montgomery, Shoemaker, Wallace, Walls and White.

The discussion occupied until half-past three o'clock, and on motion the afternoon session was dispensed with and the Senate adjourned.

GOVERNOR'S MESSAGE.

During the proceedings this morning the following message was received from the Governor:

EXECUTIVE CHAMBER, HARRISBURG, Pa., Feb. 28, 1866.—*To the Senate and House of Representatives of the Commonwealth of Pennsylvania*—GENTLEMEN—I have approved the bill entitled "An act to amend the Revenue laws of the Commonwealth," because the first two sections, imposing taxes on bank stock, and railroad, canal and transportation companies, are, in my judgment, important to the welfare of this Commonwealth; and, although there are provisions in this bill which are, some objectionable, and others susceptible of improvement, I do not doubt that, on the defects being pointed out, the wisdom and patriotism of your honorable bodies will be effectually applied to remedy them.

In my recent annual message I used the following language: "Under these circumstances it may be possible, with entire safety to our finances, to reduce or even repeal the ordinary State tax of two-and-a-half mills on real estate. The tax of one-half mill laid by the act of May, 1861, was by that act expressly pledged for the repayment of the loan of three million dollars, thereby authorized, and of course cannot be repealed or reduced until that repayment shall have been made. I recommend this subject to the careful and deliberate consideration and judgment of the Legislature, and if it should be found that the tax can be repealed, I recommend that all laws, authorizing the levying of local taxes on bonds, mortgages, loans and all property of that kind be also repealed.

Such a repeal would largely encourage the investment of capital in the State, and add immensely to the wealth of the State, while the local authorities would lose very little, as it is notorious that from the difficulties of assessment they receive very little from these sources.

The fourth section of the bill which I have now approved repeals the whole State tax on real estate, including the tax of one-half mill specially laid by the act of 16th of May, 1861, and by that act pledged for the payment of the principal and interest on the war loan of three million dollars then about to be effected.

The third section substitutes for this one-half mill tax so pledged, the tax on gross receipts of railroad, canal and transportation companies, imposed by the second section.

Notwithstanding this substitution, I regard the repeal of the one-half mill tax as a direct violation of the public faith, and I have approved this bill only in the belief and entire confidence that on their attention being called to the subject, the Legislature will, by restoring the tax, promptly vindicate the honor of the Commonwealth, and thus maintain inviolate her obligations to the parties who cheerfully took the war loan at par, at a period of unequaled public danger and embarrassment. The re-enactment of this tax will, of course, be accompanied by a repeal of the appropriation of the tax on gross receipts to the sinking fund, and I am bound to add, that in my judgment, the tax on gross receipts will be absolutely necessary towards defraying the ordinary expenses of Government out of the current revenues, the tax of two-and-a-half mills on real estate, heretofore applicable to that purpose having been taken off, and almost all the other revenues of the Commonwealth having been appropriated to the sinking fund, from which they cannot be diverted. It needs no argument to establish the principle that the current revenues should always be sufficient for the ordinary expenses of Government, no other basis being safe for that purpose.

The punctual payment of the tax on bank stocks imposed by the first section, will also be necessary to furnish the means of supporting the Government. As a large portion of this taxs falls on the stock of the National banks and thus might possibly ensue inconvenient litigation, the plan has been suggested of allowing the banks to receive interest at the rate of seven per cent. per annum. It is supposed that the grant of this privilege would probably induce them to pay the tax without objection.

I approve of this suggestion, especially as they are now invited to lend to the United States, at an interest of seven-thirty per cent., and the feasibility of doing so, of course, tends to prevent them from lending to individuals at six per cent. To advance the interest to seven per cent. would probably induce them to increase their loans to persons in active business, and thus benefit the community. But I recommend that this provision, and also the exemption of bank stock, from local taxation, be made expressly conditional on the punctual annual payment, without litigation, of the tax imposed by the first section. Such an arrangement would be the more desirable, because as the national Banks are chartered, not by this Commonwealth, but by the United States, it would clearly be very difficult to compel their officers to act as agents for the collection of a State tax.

I venture to invite the attention of the Legislature to the exemption of stocks, loans and moneys at interest, from local taxation, and the enactment of more stringent provisions for the due assessment of such property. The revenue of the State might be thus largely increased, that of counties and municipalities would scarcely be sensibly diminished, and capital would be attracted for investment within the Commonwealth.

Fellow-citizens, with you, as the representatives of the people, rests the power, and the responsibility of adjusting these most important affairs, and I do not doubt that you will so adjust them as to preserve the honor of the Commonwealth, provide effectually for the support of her Government, and, so far as may be consistent with these ends, ease the burdens of her people.

A. G. CURTIN.

HOUSE.—The following bills were postponed:

An act relating to damages for taking property for public use in the city of Philadelphia.

An act to prevent frauds at elections in the city of Philadelphia.

An act relating to city passenger railways.

The following bills passed:

An act to incorporate the Swiftsure Transportation Company.

An act to incorporate the Commonwealth Gold and Silver Mining Company of Nevada.

An act to extend the time for the payment of the enrollment tax on the bill approved August 19, 1863, entitled "The Henry Mining Company of Colorado."

An act to incorporate the Fidelity Insurance, Trust and Safe Deposit Company of the city of Philadelphia.

An act to incorporate the Ephrata and Lancaster Railroad Company.

An act relating to the passage of fish in the Susquehanna River and certain of its tributaries.

The House also passed, without a dissenting voice, an act authorizing the Southern Pennsylvania Railroad to build a railroad side by side with the Pittsburgh and Connellsville Railroad, between Pittsburgh and Connellsville. Adjourned.

Treasury Order on the Reciprocity Treaty.

The Secretary of the Treasury has just issued the following circular to Collectors of Customs and others, in relation to the termination of the Reciprocity Treaty:

TREASURY DEPARTMENT, WASHINGTON, March 1, 1866.—You have been heretofore advised that the Reciprocity Treaty between the United States of America and her Britannic Majesty, proclaimed on the 11th of September, 1854, will expire on the 17th inst. In the absence of any instructions from this Department to the contrary, you will please consider the several tariff acts now in force as your guide in the assessment and collection of duties on any goods, wares or merchandise imported on and after the 18th inst., into the United States from the British Provinces, at such ports as are without appraisers, and where the responsibility of appraising the value and determining the classification of goods, wares, &c., rests upon collectors of customs. The utmost vigilance and care should be exercised in determining the value of any goods, wares, &c., imported from any of the British Provinces. It is competent for the appraiser, or any one acting as appraiser, to take the actual market value in the principal city of either of the Provinces or of Great Britain.

[Signed] H. MCCULLOCH,
Secretary of the Treasury.

TERRIBLE DEATH.—An unfortunate inebriate, Joe Ralston, after having spent all his cash in the doggeries of Phillipsburg, Centre county, Pa., was thrust out to find his way home the best he could. Failing to find the bridge across the Mashannon he boldly dashed into the creek to wade it, but ere he had proceeded two-thirds across, his limbs refused to perform their office. He grasped a bough of an over-hanging tree, unable to advance further, and soon the fast congealing water cemented close about him a tomb of ice, which stretched from shore to shore. Two days after this he was found standing there rigid as an icicle, his knees imbedded in a sheet of the frozen element seven inches thick, his body inclined a little forward, hands clutching the bough, eyes astare, and despair pictured on his features.

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Same Estate—VERY VALUABLE LOT, over 22 ACRES, Indian Queen Lane, Falls of Schuylkill, 21st Ward.

Same Estate—12 LOTS, Indian Queen Lane, 21st Ward.

Orphans' Court Sale—Estate of Betty Bardsley, deceased—BRICK AND FRAME STABLE, Naudain street west of 26d.

THREE STORY BRICK DWELLING, No. 1338 South Seventh street.

VALUABLE STONE RESIDENCE, Stenton avenue south of Wingohocking street, GERMANTOWN, 22d Ward, with in 2 squares of Wayne and Fisher's lane stations on the Philadelphia, Germantown and Norristown Railroad.

VALUABLE BUSINESS STAND—THREE STORY BRICK STORE and DWELLING, No. 263 South Second street, between Walnut and Spruce.

2 THREE STORY BRICK DWELLINGS, Nos. 1615 and 1618 Shippen street.

2 TWO STORY BRICK DWELLINGS, Nos. 1612 and 1614 Bedford street.

2 THREE STORY BRICK DWELLINGS, Foulkrod street, about three squares from the Fifth and Sixth streets Passenger Railway Depot, FRANKFORD.

MODERN THREE STORY BRICK DWELLING, No. 614 Wood street.

Executors' Peremptory Sale—Estate of Charles M. Stokes, deceased—BRICK and STONE DWELLING, Market square, GERMANTOWN. Lot 40½ by 556 feet.

To Capitalists and Others—LARGE and VALUABLE BUILDINGS, Girard avenue, corner of Berks (late Vienna) street, near the landing on the Delaware River.

HANDSOME MODERN RESIDENCE, No. 150 North Broad street, above Jefferson—22 feet front 200 feet deep to Carlisle street.

Peremptory Sale—To Close an Estate—VALUABLE BUSINESS STAND, S. W. corner of Front and Market street.

Same Estate—STORE, No. 102 Market street.

Same Estate—STORE, No. 104 Market street.

Executors' Sale—Estate of Robert M. Lee, deceased—DOUBLE THREE STORY BRICK RESIDENCE, No. 105 North Sixth street above Arch—34 feet front.

Peremptory Sale—DESIRABLE COUNTRY SEAT, 6 acres, Darby road, quarter of a mile east of Darby, 24th Ward.

THREE STORY BRICK HOTEL and DWELLING, No. 245 Callowhill street, extending through to Hamilton street.

Executors' Peremptory Sale—Estate of George Lawa, deceased—IRREDEEMABLE GROUND RENT, $74 62½ a year.

Same Estate—2 IRREDEEMABLE GROUND RENTS, $50 a year each.

SALE OF BOOKS, ENGRAVINGS &c.
ON THURSDAY AFTERNOON,

March 1st, at the auction store, miscellaneous books, from a library. Also a large number of engravings, &c.

MISCELLANEOUS AND SCHOOL BOOKS,
ON FRIDAY MORNING

March 2d, at the auction store, miscellaneous and school books, in quantities.

Sale No. 18, Hudson street.

MACHINERY, LATHES, TOOLS, DIES, &c.,
ON MONDAY MORNING,

At 10 o'clock, at No. 18 Hudson st (between Third and Fourth sts., below Market st.) a quantity of machinery, 3 hand lathes anvils, vices, tools, dies, 3 machines for making match boxes, &c.

May be examined at 8 o'clock on the morning of sale.

EXTENSIVE SALE OF HORSES, COWS, WAGONS, CARTS, HARNESS, HAY, IRON TANK, FARMING IMPLEMENTS, &c.
ON TUESDAY MORNING,

March 13th, at 10 o'clock, at the farm of D. R. Kershaw, Esq., Island Road, Twenty-fourth Ward, about two miles from Blue Bell Tavern, Darby Road: will be sold, without reserve, the entire stock, comprising 3 horses, 75 cows, 100 tons hay, together with an extensive assortment of farming implements, dairy fixtures, &c. Full particulars in handbills.

The sale will commence at 10 o'clock A. M. precisely.

Sale at the United States Hotel, Chestnut street, above Fourth street.

VERY SUPERIOR PARLOR AND CHAMBER FURNITURE, Rosewood Piano Forte, French Plate Mantle, Pier and Oval Mirrors, Feather Beds, Hair Mattresses, Glassware, China, Axminster, Velvet and Brussels Carpets, &c.
ON MONDAY MORNING,

March 19th, at 10 o'clock, at the United States Hotel, Chestnut street, above Fourth, by catalogue, the very superior parlor, chamber and dining room furniture, rosewood piano forte, by Reichenbach, a large number of fine French plate mantle, pier and oval mirrors, fine feather beds, hair mattresses, China and glassware, handsome Axminster, Brussels and velvet carpets, being the entire furniture of thirty rooms.

☞ Full particulars in catalogue, ready one day previous to sale.

JAMES A. FREEMAN, AUCTIONEER, No. 421 WALNUT street.

ON WEDNESDAY, MARCH 7,

At 12 o'clock, at the Exchange, will be sold by order of the Collector of Internal Revenue—

4 600 shares Capital Stock Platt Oil Co., seized and to be sold by order of the United States, for unpaid taxes.

VALUABLE RESIDENCES AT PRIVATE SALE TO REAL ESTATE OPERATORS.

ELEGANT WALNUT STREET MANSION—One of the most elegant residences on Walnut street, 56 feet front; large ground, stable, &c.

Also, BROWN STONE MANSION, Walnut near Broad st.

Will be sold at very low rates, to a party who will take them all in one lot, five desirable dwellings in the heart of the city. Immediate occupancy can be had if desired. This is a very favorable opportunity to parties who seek good real estate investments to buy at old prices property which will pay well and increase in value. For particulars apply at the auction store.

STABLE—A very desirable property in the neighborhood of Fourth and Locust sts.

TAVERN STAND and 9 acres of land, on Ridge road, 9 miles from the State House, known as the "Sorrel Horse." Plans, surveys, &c., at the store.

Property No. 402 south Front st, 41 by 100 feet.
do do 1138 and 1142 Lombard st
86 acres, Germantown
87 do Fisher's lane
Valuable Lot, Market street, above Nineteenth
do do Barker do do do
8 Building Lots, south Twenty-second st
Property northeast corner Fourth and Spruce sts
Dwelling, with side yard, Darby road
Brown-stone Store, Second st. near Chestnut
Residence and large lot, Burlington
do No. 201 south Tenth st
do do 418 south Eleventh st
Dwelling, 430 Pine st
do 505 Bond st
5 acres of Land, Federal st, Twenty-sixth Ward
VALUABLE STORE, CHESTNUT ST.—A very valuable business property on Chestnut st, having two fronts—in good order, &c. Occupancy with the deed.

B. SCOTT, Jr., AUCTIONEER,
225 CHESTNUT street.

SALE OF OIL PAINTINGS AND ENGRAVINGS ON WEDNESDAY AND THURSDAY EVENINGS, Feb. 28 and March 1.

At 7½ o'clock at Scott's Art Gallery, 1020 Chestnut street, will be sold a collection of fine Oil Paintings, embracing many subjects from the pencils of the old and modern schools, fine Proof Engravings, Chromo-Lithographs, Colored Prints, &c., framed and unframed. Also, a lot of Photograph Frames, &c.

JOINT TRADE SALE OF
MANTEL AND PIER LOOKING GLASSES; PIER TABLES, BRACKETS, &c.,

From the establishments of—
JOSHUA COPELAND, 53 South Fourth st.;
GEO. C. RENKAUFT, 929 Arch st., and
F. NEWLAND & CO., 604 Arch st.

To be sold at Scott's Art Gallery, No. 1020 Chestnut street,

On THURSDAY MORNING,

March 8th, at 10½ o'clock. Sale positively without reserve. Particulars hereafter.

THE PRINCIPAL MONEY ESTABLISHMENT S. E corner of SIXTH and RACE streets.

Money advanced on Merchandise generally Watches, Jewelry, Diamonds, Gold and Silver Plate and on all articles of value, for any length of time agreed on.

WATCHES AND JEWELRY AT PRIVATE SALE

Fine Gold Hunting Case, Double Bottom and Open Face English, American and Swiss Patent Lever Watches; Fine Gold Hunting Case and Open Face Lepine Watches; Fine Gold Duplex and other Watches; Fine Silver Hunting Case and Open Face English American and Swiss Patent Lever and Lepine Watches; Double Case English Quartier and other Watches; Ladies' Fancy Watches; Diamond Breastpins; Finger Rings; Ear Rings, Studs, &c.; Fine Gold Chains; Medallions; Bracelets; Scarf Pins; Breast Pins; Finger Rings; Pencil Cases, and Jewelry generally.

FOR SALE.—A large and splendid Fireproof Chest suitable for a Jeweler, price $650.

Also several Lots in South Camden, Fifth and Chestnut streets.

BARRITT & CO. AUCTIONEERS.—Cash Auction House,

No. 230 MARKET street, corner of Bank street.

Cash advanced on consignments without extra charge

Notice to City and Country Merchants.

LARGE SALE OF 800 LOTS MISCELLANEOUS DRY GOODS.
ON FRIDAY MORNING

March 2, at 10 o'clock; also, 200 pieces of Cloths, Cassimeres