Independent Republican.

"FREEDOM AND RICHT ACAINST SLAVERY AND WRONG."

C. F. READ & H. H. FRAZIER, EDITORS.

MONTROSE, THURSDAY, JANUARY 15, 1857.

Poet's Corner.

The Last Footfall,

There is often sadness in the tone And a moisture in the eye, And a trembling sorrow in the voice, When we bid a last good-bye. But sadder far than this, I ween, O sadder far than all. Is the heart-throb with which we strain To catch the last footfall.

The last press of a loving hand Will cause a thrill of pain, When we think, "Oh, should it prove that shall never meet again." And as lingeringly the hands unclasp The hot, quick drops will fall; But bitterer are the tears we shed When we hear the last footfall.

We never felt how dear to us Was the sound we loved full well, We never knew how musical, Till its last echo fell : And till we heard it pass away Ear, far beyond recall, We never thought what grief 'twould be."
To hear that last footfall.

And the years and days that long are passed, And the scenes, that seemed forgot, Rush through the mind like meteor-light As we linger on the spot A. And little things that were as nought, But now will be our all.
Come to us like an echo low

illuscellaneous.

BACHELOR'S BUTTON How a Single Gentleman got into Difficulty, and How he got Out of it.

CHAPTER FIRST.

WILL HAPPENED AT THE CONCERT. Some years ago, when I was a single man and dreaming (as some single men do) of double bliss yet destined to arrive, I went to a concert at the Musical Hall of Boston,-Music is, poetically and proverbially "the food of Hove," and in my sentimental state love; | cultivated it; I increased my stock, the Tremont Hotel, she will hear something | zy position .- N. Y. Evening Post. so that Lanight have a good deal of the ten- to her advantage." der passion on hand, whenever I saw an eliand carriages, was very great. I wore on a very unpleasant dilemma, and at the same buttons, and I flattered myself there were must indeed be very unpropitious worse looking tuen in the room. Litell you candidly I admired myself, and next to my- dered dinner, and awaited patiently, or rather ering passion-of lov. But how was I to as follows: come at the object of my admiration for I was as diffident as devoted-"as shy as I was vain" as an over-caudid friend once said. "Hail Columbia;" which concluded the concert, surprised me, as unprepared as on my first glance to "improve the occasion," and the company were shoaling out, while I stood mutely gazing after the object of my love at first sight. She and her party eddied for a while by the inner door of the concert room. and were then drawn out into the retiring

I followed quickly after, lest I should lose forever all opportunity of identifying my idol; but, alas! the lights in the outer corridor were few and so far between, that "no glimpse of my star could I get." I pushed and elbowed fiercely through the crowd.with a view of getting to the outer door before my fair one's party had emerged, and thus gaining once more a sight of my sweeting. "Hang it!" I muttered impatiently, as felt a tig at my coat skirt, and was instantly conscious of one of my hind buttons having hitched to some lady's dress; my progress was suddenly arrested. "How provoking." thought I, as I was brought to a stand. for I could not push on without losing a button or tearing a dress; " how provoking the modern fashions; a lady now has as many hoops, as many tentacles about her apparel as a sea annemone." It was with some irritation I stopped to undo the button, but my hurry made the task more difficult, and instead of undoing, I only bungled and more twisted the loop round the button.

current, and lost to sight.

"Please to let me try," said the lady herself, as I bungled over the business; she ungloved her hand-it was a sweet white hand; so'l looked at her face. Stars and gaiters! but it was the very fair one, black hair and dark eyes, I was in pursuit of. As she stooped over the entangled button, a slight flush tinted her cheek. Oh, it was delicious. I hoped she never would undo the loop; and, indeed, she would not, for her fingers were twitching nervously, and my heart was beating audibly. I tried to help her; our fingers

"Please to make way there," shouted a gruff, voice behind. We were blocking up the passage; was there ever such an unlucky spot for so lucky an entanglement ?4

"You hinder the people from going out." "Amie," exclaimed one of her companions loop break it!" and suiting the action to pickpocket. the word, the speaker leaned forward, caught the sleeve of her beautiful friend's dress in and have ten with us, and my sister will be stopped by getting jamined between a lampone hand; and my coat tail in the other, and able to say whether she can speak to your giving a quick and decided tug, severed us. The crowd behind core on, and we were sep. canvass the propriety of sending for a conarated; not, however, before I gave my "star" a look, which I intended to speak volumes. I thought she did not seem unconscious of my meaning-our eyes met,I know, and this was the only consolation left me, for immediately afterwards I lost her and her party to view in the darkness outside.

CHAPTER SECOND.

HOW THE COURSE OF TRUE LOVE DID NOT RUN

That night I hardly closed my eyes, thinking of my " bright particular star," and what means I should employ to find her out. I knew little of the town, which was a large

My love fit grew more and more violent in the course of the day; but, tired out at length with my search, I returned to the hotel, and took out my dress coat from my portmanteau to feed my flame even with the con-

templation of the inanimate yellow button that had detained the "black-eyed divinity" so long. It was with no little delight I now discovered what did not before catch my eye -a fragment of the silk loop of her dress still adhered to the button, twisted round the humor rivals his laziness, and there is no litshank. I pressed it to my lips-it was lilac in color-and stooped to gently disentangle it from the brass, as gently as though it were

dy's fan. I saw at a glance how matters slightest chance of membership. stood-in the excitement and flurry of undohad not unnaturally fallen into the coat-skirt, ten themselves so far as to be betrayed into with which she was engaged, and doubtless, momentary haste, in act or word. At length on missing it, instead of regarding me in a one unconscionably lazy chap found his way romantic light, she put it down that I was into the society, who gave occasion to suspione of the swell mob, and had purposely en- cions that his hour of rising in the morning tangled myself in her dress to rob her of her was too early for the reputation of the insti-

out—a gold chain bracelet!

most devoted of knights, to be remembered formation was forthwith lodged with the Presonly as the most expert of pickpockets! ident to that effect. Was ever an honest lover in such a plight, The accused, on being arraigned was inand to make it worse, I could not see how I formed of the charge against him, and conwas to escape from this inevitable dilemma, fronted by his accusers, who duly proved only in that dear one's mind as the nefarious stated that the reason he was in his rocking purloiner of her bracelet. To find her out chair at so early an hour was that he was too was impossible; but a bright idea struck me lazy to go to bed. as my eye lighted on a newspaper lying on the coffee-room table. I rang the bell, and tion, but deeming him a fit subject for the enquired of the waiter when the local paper Presidency, the incumbent resigned with such was published. "To morrow, sir," he ans- promptitude as nearly cost him his memberwered. I sat down and wrote an advertise-

ment; it was in the following words: I consumed a good deal of it; not that I a gentleman's coat button, in leaving the con- to live. He actually died of sheer indolence, had any object in view. Mine was abstract cert last Wednesday, will call ut, or send to and was buried with all the honors of his la-

There, I thought, as I gave the advertise-My plans being thus so far adopted, I or-

self, the other I was most struck with was a impatiently, the appearance of the newspafine girl, with dark eyes and black bair, who per the next morning. It was brought up to sat with some young friends a few forms disting room damp from the press, and then I Sin: The allegations against you are no tank. The ped she noticed me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, in all the glory of large type, my introduced me and my blue read, my blue rea coal, with brass buttons. I looked at her teresting announcement. But, my stars! often chough to attract her attention to both; with what an advertisement was it followed and being, as my friends would say, in rather in the very same columnal I only wonder of the grossest negligence in not delivering er a spainty state, worked my-elf, in a tow- that my hair did not stand on end, as I read letters when called for, a negligence always tion of loans, \$327,824 47; and relief notes of the proposition is susceptible of the clear-

REWARD.—Lost or stolen, on the night of the Concert, at the Hall, a Gold Chain Bracelet. It is thought to have been taken from the lady's arm by a pickpccket, of gentlemanly appearance, who wore a blue coat with brass buttons, and kept near he lady on her leaving the hall. Any one giving such information as will lead to the recovery of the bracelet, or the capture of the thief, (if it was stolen,) will receive the above reward, on applying at No. 7, Cambridge Place.

CHAPTER THIRD.

THE END OF IT.

Here was a pretty plight—to be advertisd in the public papers as a pickpocket, when "Loving not wisely but too well."

My determination, however, was quickly dopted. I went up stairs, put on the very identical delinquent blue coat, so accurately described, and, taking the paper in my hand, proceeded to 7 Cambridge Place. I knocked at the door, and asked the serant who answered, the name of the family,

Having heard it, I said-"Is Miss Raymond who shall I say wants her? "Tell her," I replied, "that the pickpock et, with a gentlemanly appearance, and blue coat, with brass buttons, who stole her bracelet, is here and wishes to return it to her."

Soon there came out, not my fair one, "With all that's best of dark and bright, Meeting in aspect and in eye,"

she went in and delivered my message.

but a stalwart brother. as you perceive, I wear a blue coat, with brass I clusion that they are victims to that prevailbuttons, and am flattered to think my man- ing epidemic, the culargement of the skirts, ners are not ungentlemanly, I am bound in and have been carried off when hurrying Interest certificates outstanding candor to say I am not a pickpocket."

"Then, sir, you shall have the reward," said the brother, taking out his purse. "No," I replied, "for strange as it may appear, though I am no pickpocket, I stole

the lady's bracelet." the truth, and pointed to my advertisement off, and bring them down by ladders, before in the same paper, as a proof I did not want | the city was astir in the morning. We have to walk soff with the property; he laughed heard, too, of mishaps of several other kinds. heartily at the whole story, and not the least One of these was in Detroit, where a lady

"Well," he said, "you had better walk in tlemen, who came in her way, and was only identity, after which it will be time enough to ty nearly tired in giving warnings on this-

stable.1 You may be assured I accepted the invitation. Need I go further with the story .--The young lady (to use the words of the ad- and seriously injured three or four people.vertisement) captured the pickpocket. The But if the ladies will persist, we have nothing buchelor's button no longer adorns my blue more to say. We have done our duty by coat, and I now have framed and glazed over giving timely warning, and no blame can atthe fireplace, the advertisement, in which I tach to us for anything that may hereafter am publicly described by my own wife as happen .- Porter's Times. "a pickpocket, with a gentlemanly address." When I charge her with the libel, she always does what she has just this moment done, pay damages in any amount of kisses, declaring,

THE ESSENCE OF LAZINESS.

All New York has heard of the "slow man," Burns, a convict on Blackwell's Island, who was buried alive as far as his knees, a month ago, as a serio-jocular mode of punishing his laziness. The testimony of all the keepers and overseers on the island agrees in pronouncing this man, Burns, the incarceration of laziness and stolid aversion to labor. The fellow is a character withal. His good tle method in his stubborn indolence.

Burns would have been a good subject for membership of a society established somea tress of my loved one's hair, when some- where in England, many years ago, entitled thing clinked in the skirt pocket. I supposed the L-zy Society. Applicants-for admission in the accomplishment of these objects, I had left some money there, for in my per- were rigidly scrutinized in respect to their. The past year has been one of unu turbation and excitement I omitted to search | he bits (occupation they must have none,) patthe coat on taking it off the night before, I wral tendencies, nervous organization and genthrust my hand into the pocket. Gracious eral appreciation of outward things. No perme! What did I behold, what did I take son liable to excitement on any subject, or who could be coaxed, threatened, wheedled ble industry, in all its departments, has been enlarging the Delaware division of the canal, You could have "brained" me with my la- or surprised into exertion or effort, stood the

Under such stringent regulations the socieundone the clasp of her own bracelet, which not unfrequent of members who had forgotwelry.

Here was an anti-heroic position to find mornings sitting in his rocking chair, near vout gratitude and praise. me's-self, when I wished to be considered the the front window, at an early hour, and in-

I must go down to the grave remembered their statements; when, in reply, the culprit curer.

The society not only accepted his explanaship, and the lazy raseal was unanimously elected in his stead-a position which, we "If the lady whose dress got entangled in hardly need add, he retained until too lazy

The Reasons.

When Judge McLean was Postmaster gible opportunity of investing it. Well, to ment to the boy, and five shillings to When Judge McLean was Postmaster The extraordinary payments for the same erty of every description, the revenues must turn to the concert; it was crowded to expay for msertion in the Traveller, there, if General he was grossly abused by a disappear, were \$1,263,997 45, as follows, viz:— and will continue to increase. This natural cess, and the rush, on leaving, to reach cabs that will not give me a clue to escape from pointed applicant for re-appointment as post- To the completion of the Portage railroad, and necessary increase of revenue will supply division are less than those of the previous of May, 1841, at the option of the person remaster in one of the small towns. He at and for the payment of debts previously con-length demanded to be informed in writing tracted on that work, \$181,494 11: to the why he was not appointed. He was so in- North Branch extension, \$122,723 52; to bility. If, then, the sum of one million dol- ary was \$204,005 40. Its management has the community against the evils of a depreciformed, and it is said that the following is a re-lay the south track of the Columbia rail- lars be appropriated annually in liquidation been characterized by a degree of economy ated currency, and provent its introduction copy of the letter with which he was favored | road, \$207,000 00; for motive power in of this debt, and the accruing interest on the by the Postmaster General:-

Post Office Department, June 6, 26. Sin: The allegations against you are name-

That you cannot write or read well enough; are not a safe accountant; have been guilty inconvenient and often attended with injury; deliver letters frequently to persons for whom they were not istended, and suffer them to the mail without putting into it any letters ness,out of available means now in the Treas-or packets that had been lodged at your of ury. The punctuality with which the inter-be paid, unerring calculation will determine fice; reverse the destination of letters, and est of the public debt has been paid and the send them back to the places whence they ability of the Treasury to meet all legitimate came; have not sense enough to discover the demands upon it, have inspired public confi. Pennsylvania may stand redeemed from the error after the letters have been repeatedly in the bills forwarded to other offices; open Commonwealth, packages addressed to other post offices; when a mail, is called for by a neighboring post-master, handing out any one, right or wrong; disobey regulations, respecting dead newspapers; appropriate half a dozen of them for your own use for two or three years, and ded debt. Heretofore the available means resort to the miserable speculation of selling in the Treasury have been applied, to some accountability the receiving and disbursing them for wrapping paper; fill up a circulating library with periodical works obtained in ry loans, which bear an annual interest of sixthis way; are uncouth in your behavior; odis per centum; it being deemed advisable as a ous to the population; henp error upon error, and availed yourself of those errors in order to supplant your employer; have been tried by the vicinage and found wanting; and, to sum "Yes, sir," replied the servant woman, up, they charge you with want of principle before the close of the current year, and the provide for the ordinary expenses of Govern-

Respectfully your obt. John McLean. More FATAL WARNINGS. -- HOOPIANA. --We regret to state that during the high winds day of December, 1855, as per reports of the The woman stared at me as though I were of the last few days, there have been several Anditor General and State Treasurer, was as mad, but on my repeating my request to her, disappearances of estimable young ladies, follows, viz: from whom nothing can be heard. The most searching inquiries have been made in each 6 per cent, loan of these cases, without furnishing any clue to 5 the whereabouts of the parties; and, as their 4 1.2 do. well established character forbids the suppo- 4 "That," I said, " handing him the brace- sition that there is anything clandestine in the let, "is Miss Raymond's property; and tho', matter, we are forced to the melancholy con home at the close of day, by some sudden gust of wind. We are justified in this conclusion, as the police have discovered two or three unfortunate young women, who have passed the night keeled up against the sides of chimneys, and perched across dormer win-The man looked puzzled; but when I told dows, and have been obliged to pick them with asperity; "Piague upon the tiresome at his sister's description of the gentlemanty was blown over, and, getting a start side ways

with the wind, rolled down several old genpost and a crockery hogshead. We are pretsubject. No later than two weeks ago, one of the swelled skirts worn by a highly respectable lady burst in a crowded omnibus, from the owner sitting down too suddenly,

A writer in the New York Journal of Commerce says, the following is a simple and effectual remedy for curing frosted feet, and one that will afford immediate relief: though not a pickpocket, I was a thief, and Heat a brick very hot, and hold the feet over stole her heart and pocketed her bracelet. it as closely as can be held witout burning. So ends the story of "A BACHELOR'S BUT- Cut an onion in two, and dipping it repeatedone, and to expect to know the name of my fair one by a mere description was hopeless; there doubtless must be a great many with dark eyes and black hair within the "bills of mortality" there, as elsewhere,

One, and to expect to know the name of my form and charge in the foot. The juice of the constant operation that will still one any develop, in this or any acter of the certificates, it is believed, will be of the onion in two, and opping to repeated acter of the foot. The juice of the onion will still one any develop, in this or any acter of the certificates, it is believed, will be of the onion will be dried into the foot, and operation that will still one any acter of the certificates, it is believed, will be of the onion will be dried into the foot, and other hands of the certificates, it is believed, will be of the onion will be dried into the foot. The juice of the certificates, it is believed, will be of the onion will be dried into the foot. The juice of the certificates, it is believed, will be of the onion will be dried into the foot. The juice of the certificates, it is believed, will be of the onion will be dried into the foot. The juice of the certificates, it is believed, will be of the onion will be dried into the foot. But thus of the course in a cure in a

GOVERNOR'S MESSAGE

To the Honorable the Senators and Mem'ers eral Assembly:

State, should be the aim and end of all your

ed the labor of the husbandman. Honora- south track of the Columbia Railroad; for Health and peace, with their attendant blesthe Nations by his power, and from whom Him should be given the homage of our de-

The financial condition of the Commonwealth is highly satisfactory. Every demand upon the Treasury has been promptly two hundred and sixty five thousand and ninemet and paid, without the aid of loans. The operations of this department will be exhibited in detail in the report of the State Treas-

the balance in the Treasury on the first day for the same period, were \$5,377,142 22 .--\$1,244,795 42.

the first of December, 1855, the receipts, from all sources, were \$5,378,240 33. The ordi-

00; for general repairs in 1853-54-55, monwealth will be extinguished in less than

cancelled, \$38.217 00. be taken away; fail to send letters and pack. paid, and that which becomes due in Februages by the mail in proper time; sending off ary next, will be paid with equal prompt- each fiscal year one million dollars, with the

report the sum of \$722.432 93 as due by the Treasury to that fund. This amount will be applied to the redemption of relief notes now ment-avoiding extravagant expenditure-rein circulation, and to the payment of the fun-

extent, in payment of outstanding temporamatter of economy to pay these loans, rather than the funded debt, which bears a much less rate of interest. It is expected that the balance of the temporary loans will be paid operation of the sinking fund resumed and continued as directed by law.

The funded and unfunded debt of State, including temporary loans, on the first | cause certificates of State stock to be issued

do. Total funded debt

UNFUNDED DEBT. Relief notes in circulation, Domestic ereditors, Balance of temporary loan, April 19, 1853

May 9, 1854 Total unfunded debt. Total debt, December 41,067,994 22 1, 1855, The funded and unfunded debt at the close

was as follows, viz: 6 per cent. loan. 4 1-2 do. do.

Total funded debt, 839,860,975 50 UNFUNDED DEBT. VIZ: Relief notes in circulation Interest certificates outstanding, 24,691 37 Do. unclaimed, ·4.448 38 Domestic creditors, Balance of temporary loan, 400,000 00 April 19, 1853, Balance of temporary loan, May 9, 1854,

834,859 75 Total unfunded debt Total debt, Dec. 1, 1856, 40,701,835 25

of the House of Representatives of the Gen- year ending November 30, 1855, six hundred be laid before you, and will exhibit in detail on terms amply protective of the rights and eral Assembly:

and thirty thousand six hundred and one dolthe condition of the public works—their geninterests of the people, can, by proper legislars and two cents were paid on the same aceral operation, and the receipts and expendilation, be effected. In connection with the

Constitution and laws of this Commonwealth, | count, exhibits the gratifying fact that the proyou have assembled to discharge the import- cess of reducing the public debt has commencant and responsible duties that devolve upon ed; and, unless checked by reckless misman you. To protect the rights and privileges agement and extravagant expenditure, must of the people, advance their interests, and continue until the people and the Common-increase over the revenue of the previous reduction of the public debt, than that to promote the welfare and prosperity of the wealth are relieved from the debt and taxa- year, of \$63,638 95. Of this sum \$1,013, which reference has been made. The subject legislation. In the discharge of my duties, dition to this reduction of the public debt, it will be a pleasure to co-operate with you large appropriations and payments were made railroads. The past year has been one of unusual and for debts previously contracted on that prosperity. The bounties of a kind Provi- work; for old and unsettled claim recently over those of the previous year, of \$105,105 trial pursuits of the citizen, deserve your careprosperity. The bounties of a kind Provi- work; for old and unsettled claim recently dence have not been withheld from our Com- adjusted by the commissioners appointed un- 64, the revenues exceeding the expenditures ful attention. My views expressed in a form-

ligion, have been cherished and sustained. the public debt.

For the fiscal year ending November 30,

1854, \$118,049 42; to enlarge the Delaware sums paid be applied in the manner of a sinkdivision of the Pennsylvania canal, \$13,980 ing fand, the entire indebtedness of the Com-

\$63,965 11; to domestic creditors, \$151 63; twenty-three years. If these premises are to old claims on the main line, examined by the correct—and their correctness can only be not be undertaken, unless demanded by reather commissioners, and paid under the act of impaired by unwise legislation, or the improposal sons of over-ruling necessity. The experience of our own banks are collected by private May 22, 1856, \$130,512 09; to the redemp- dent management of our finances-the truth The interest on the funded debt which fell debt on the first day of December, 1856, to due in February and August last, was then

dence in our securities and contributed largereturned; make frequent and gross mistakes by to establish and sustain the credit of the

Balance of temporary loau,

of the last fiscal year, December 1, 1856, \$511.781.00 38,866,994 50

liquidation of the public debt. This, taken- issued." in connection with the fact that during the tion with which they are burdened. In ad-

for the completion of the Portage Railroad monwealth. A plenteous harvest has reward- der the act of last session; for re-laying the only \$62.118,84. encouraged. No financial embarrassments and for other purposes. These extraordinary the fact that the expenditures have increased and demanded by the wants of legitimate -no commercial distress-no political or demands upon the Treasury have ceased, or in a still greater proportion-the expenditures, trade in the community where located, should social evils, have interrupted the progress, or will scon cease, with the necessity that creat- ordinary and extraordinary, exhausting al- be favored; under no other circumstances ing the loop from my button, the lady had ty becomes quite select, and expulsions were checked the energies of the people, The cd them; and thus leave a still larger portion most the entire revenue from this source. should either be permitted. In the creation great interests of education, morality and re- of the revenues to be applied in payment of The system must be defective, or more care of banks, the interests of the State and peo-

A careful examination of the financial con- agement. sings, have been ours. To Him " who rules dition of the Commonwealth-her sources of revenue and the probable future expenditures, cometh down every gooil and perfect gif," has inspired the hope that the time is not far are we indebted for these mercies, and to distant when the public debt will be fully paid, and this without increasing the subjects or ratio of taxation. It has already beer shown that the revenue of the past year exceeded the ordinary expenditures one million ty-five dollars and fifty-six cents. The estimated receipts and expenditures for the current year, which will be presented to you in the report of the State Treasur r, show that the excess of receipts, over ordinary expen-1856, the receipts at the Treasury (including ditures, may reach the sum of one and a half million of dollars. These estimates, although of December, 1855, of \$1,243,697 33) have approximations, will not be far from the true been \$6,621,937 64. The total expenditures | result. Allowing then, four hundred thousand dollars for annual extraordinary expend-Balance in the Treasury, December 1, 1856, itures—and under a wise system of economy in no probable contingency can they exceed Excluding the balance in the Treasury on | that sum-we will have at least the sum of one million of dollars to be appropriated annually for the payment of the public debt .sary expenditures for the same period, were With the rapid development of the wealth laying the south track of the Columbia rail- sued by itself, payable on demand in gold or \$4,113.144 77, showing an excess of receipts and resources of the Commonwealth—the in- road, and \$153,049 42 for motive power in filver; notes of specie paying banks of this pary expenditures for the same period, were With the rapid development of the wealth over ordinary expenditures of \$1,265,095 crease of population-of the value of real esstate, and of the amount and value of prop-

> est demonstration. Assuming the public be, in round numbers, forty millions five hundred thousand dollars, and that at the end of the result to be as before indicated.

Thus, before the expiration of the year 1879. oppression of her public debt, and her people be released from a taxation imposed to meet The Commissioners of the Sinking Fund and credit of the Commonwealth. These views are not utopian. By practising strict fusing to undertake any new schemes of internal improvement, and holding to a rigid agents of the State, their realization may be anticipated with confidence.

-1 must again call the attention of the Legislature to, a subject referred to in my last annual message, in the following terms: "By the thirty-eighth section of the act of ment, the repair of the canals and railroads of the State, and other claims upon the Comthe monwealth, the Governor was authorized to to all persons or bodies corporate holding certificates for the payment of interest on the funded debt of the State, which fell due on the first day of August, 1842, the first days of \$516.154 93 | February and August, 1843, and the first days 38.903.445 04 of February and August, 1844, in an amount 388,200 00 equal to the amount of certificates so held, 100.000 00 upon their delivering up said certificates to the Auditor General.

"In pursuance of the authority thus given, certificates of State stock to the amount of \$258,773 00 | four millions one hundred and five thousand. 29,157 25 one hundred and fifty dollars and twenty 1,264 00 | cents, bearing interest at the rate of five per cent per annum, payable semi-annually, on 525,000 00 the first days of February and August in each year, and redeemable on or after the first day 346.000 00 of August, 1855, were issued. The minimum period fixed by law for the redemption of these certificates, expired on the first day of August, 1855. No provision has been made for their renewal or redemption. "Although by the terms of the act author-

izing these certificates of State stock, as also

by the conditions of the certificates issued in pursuance thereof, the time of payment, after the expiration of the minimum period, is optional with the debtor, the Commonwealth 100,000 00 | yet a due regard for the credit of the State requires that provision should be made for their renewal or redemption. To redeem these certificates, a loan would become necessary, and as a loan cannot be effected, in the present financial condition of the country, on terms more favorable to the State than those on which these certificates were issued, I would recommend that authority be given to issue the bonds of the Commonwealth in renewal of said certificates, bearing interest at the rate of five per cent. per annum, payable semi-annually, and redeemable on or after the expiration of twenty years; and that the bonds be issued with coupons or certificates of interest attached, in sums equal in amount to the that portion of the line, between the Junction, men, has fully vindicated the wisdom and polsemi-annual interest thereon, payable on the and Pittsburg, largely exceed the revenues, icy of that measure. It is lowly, but surely Total debt, Dec. 1, 1855, \$41,067,994 22 first days of February and August in each the excess averaging annually not less than removing the prejudices and gaining the con-Do. do. 1, 1856, 40,701,835 25 and every year, at such place as may be destone hundred and fifty thousand dollars; and fidence of the people. Whatever d. f. ots time

lars and ninety-seven cents has been paid in at a premium for the bonds preposed to be

tures for the past fiscal year.

426 50, tolls of the Columbia and Portage consideration,

The aggregate expenditures for the same

The increase of the revenues from these works would be encouraging, were it not for and solvent banks, when actually necessary, and economy should be exercised in its man- ple should be consulted, and a just discrimi-

The receipts at the Treasury from the sev- mands of trade be exercised. eral divisions, were as follows, viz: Main line,

Susquehanna, North Branchand West Branch, 426.820 51 349,922 29 Deleware,

tive power,) \$871.011 00.

on the Eastern division of canal, from Columbia to the Junction, \$119,718 36; expenditures, (excluding \$267,000 00 paid for re- pry out any bank notes other than those isordinary expenditures of \$343,437 21.

business.

The Portage railroad is not fully completyet be required to complete, for the fourth its accrome interest, and to maintain the faith this, unproductive improvement may soon has been to limit the circulation of the par cease its cormorant demands upon the Treasury. Every year's experience more clearly place a foreign, depreciated, and often a economy in all departments of the govern- reveals the impolicy of the State in under- worthless currency. In justice to the bank, taking this work.

finished in 1856; although its completion depreciated bank paper, without restraint and the 16th of April, 1845, entitled 'An Act to was officially announced in 1853. It extends without taxation. from Pittston to the New-York State line, a distance of about ninety-four miles, following mon Schools, will exhibit to you the number the valley of the Susquebauna to Atheus, and and condition of the schools the number of thence along the Chemong river to the State teachers and scholars, and the general operaline, where it joins the "Junction Canal," and tions of the system during the past year." is thus connected with the New-York im- To the valuable statistical information of the

The importance and value of this improved provement of the system, I invite your early nent cannot easily be over-estimated. Pass- and intelligent consideration. ing through one of the richest mineral and From a small and comparatively unimporagricultural portions of the State, it offers to tant incident of the State department, the he immense and valuable products of that care and management of the public schools of region a safe and cheap transit to the markets | the Commonwealth, with their seventeen hun-New York, Baltimore and Philadelphia, dred districts, ten thousand teachers, and over In the completion of this canal the difficulties five hundred thousand scholars, have become to be overcome and the labor to be perform- the most important and laborious branch of ed were great. But these, to a great extent, that department. The increased and increase. have been accomplished under the superin- ing business of the system, has been met by dency of Wm. R. Maffet, Esq., to whom this a correspondent increase of zeal, labor and

vork was assigned. This canal, although completed, and before | committed its general direction and supervithe close of navigation, used for the purpose sion. They should be sustained by wise and of transportation, is not perfect. Sinks in the generous legislation. The magnitude and bottom, from the nature of the formation and unportance of the system, in its political, sosoils through which it passes, slides from the cial and moral relations to the present and hills, and breeches may occur, but these, after a few years of well applied labor, will be done.

The guardianship of the mind of the State y prevented.

This improvement, although subject to the among the noble institutions of the Common. rivalry of competing railroads, if kept in wealth. It should receive the efficient aid good condition, under proper management, and encouragement of the government, and will receive its full share of coal and other be sustained by a virtuous and intelligent peotonnage. It is anticipated that the revenues ple. If the revenue and treasures of the for the current year will equal, if not exceed, Sigte—her public improvements—her lands the expenditures; and innreasing with the and her titles, require and deserve the markfacilities afforded, and the rapid development of trade, will, instead of its heretofore unceasing demands upon the Treasury, take precedence in revenue over any canal in the Com-

the sale of the main line of our public im- edge, higher than any of earth, or aught growprovements, my opinion has not changed .- ing out of its ownership, claim an honorable Every consideration of public policy, of pres- position, and receive a care and aid commenent and future interest, requires the separal surate with their greater value and usefulness. tion of the State from the nasagement and

A sale of the main line, for a fair consideration, and upon terms just and liberal to the The report of the Canal Commissioners will purchasers, is the proper remedy. Such sale, payment of the public debt, this question be-The total receipts at the Treasury, from comes deeply important. The sale would the public works, for the year ending November 30, 1856, were \$2,000,015 66, being an of the State, and assure a still more speedy 589 16 were canal and bridge tolls, and \$992, is earnestly commended to your favorable

H. H. FRAZIER, PUBLISHER---VOL 8. NO. 2

The subject of banks and banking capital in its relations to the currency—the general iner communication remain unchanged. The incorporation of new, or the re-charter of old nation as to number, locality, and the de-

The rapid increase of population, the Im-\$1,229,272 86 portance and value of our home and foreign commerce, the constant development of the material wealth of the State, the extent of our manufacturing, mechanical and agricultural industry, the fact that the State is flooded by Total receipts, \$2,006,015 66 a depreciated carrency introduced by private bankers and brokers, might justify, under the year amounted to \$808,892 16; ordinary experience and limitations indicated, a judic. penditures, \$1,135,004 00; net revenue, (ex- lous increase of banking capital within our cluding extraordinary payments and for mo- Commonwealth. This, whilst it would aid the operations of trade, and supply the real On the main line the tolls received at the business wants of the people, would, at the Treasury from the Columbia road, were \$991, same time, remedy, to some extent, the evils

676 50; expenditures \$528,084 86; tolly of a depreciated foreign and illegal currency. By the act approved the 6th day of No vember last, the thirtieth section of the act of tures, \$53,048 50; receipts from the June- 1850, regulating banks, will be after the first tion to l'ittsburg, including the Portage rail- day of July next extended to all incorporated road, \$117,778 00; ordinary expenditures, saving fund, trust and insurance companies. \$304,702 22. The total receipts on the main That section declares "that it shall not be line were \$1,229,272 86; aggregate expend- lawful for any of the said banks to issue or 1855, and after December 1st, 1856) were State which are taken on deposit or in pay-\$885,835 65, being an excess of revenue over ment of debts, at par, at the counter of the bank where paid out; or notes of banks is-Although the receipts from the Delaware | sued under the authority of the act of the Ath

These enactments were intended to protect too seldom practised on some of the lines of from other States. However well intended. they will fail to secure these objects, unless However important this division may be a made to embrace private bankers and others to the trade and business of that portion of of that class profits are largely depenthe State, its proposed enlargement should dent upon the introduction into the State of of the past, as connected with the Allegheny bankers and brokers and with these, or with Portage Railroad, and the North Branch ex- the specie withdrawn from the banks issuing tension, should warn us against undertaking, them, they purchase depreciated and foreign without great caution, any new measure of bank paper, which is paid out par at their improvement, which may drain the Treasury, counters. By others large loans are negotiawithout aiding materially, if at all, the public ted with banks out of the State, at less than interests. If kept in good order by efficient, the usual rate of interest, and their notes, of and timely repairs, its capacity will be fully ten of a less denomination than five dollars. equal to all the demands of its trade and always at a discount, brought into the State and put into circulation in the manner indicated, and this, too, under an egreement ed. A small additional appropriation may with the bank making the loan, that the notes thus paid out shall be kept in circulation.time, this road. It is anxiously hoped that The effect of this system of private banking paper of our own banks, and substitute in its trust, and insurance companies, paying a It gives me no ordinary pleasure to inform heavy annual tax to the commonwealth for you that the North Branch extension of the their privileges, and for the protection of the Pennsylvania Canal has been so far complet- people against these evils, either the provised, that boats, freighted with coal and other lions of the thirteenth section of the act of products, were successfully passed through 1850, should be repealed, or further extended its entire length from Pittston to the Junction so as to embrace private individuals and as-Canal. This work was commenced in 1830 sociations, who may monopolize and control. - suspended in 1841-resumed in 1849, and to the detriment of the public, this traffic in

> . The report of the Superintendent of Comreport, and the useful suggestions for the im-

> efficiency in the officers to whom the law han

should occupy a distinct and prominent place ed and distinctive care of the government. how much more should her mental and jutel. lectual treasures, richer than gold—the social and moral improvement of her people, more valuable than canals and railways—the titles of her youth to the boundless fields of knowl-

The county Superintendency, wherever it control of these works. The expenditures on has been committed to faithful and efficient ty and integrity should be maintained; and