

SUB-TREASURY BILL.

The following is the Bill as it passed the Senate on the 25th ult.

The bill, as passed, is in the following words:

SECTION 1. A BILL to impose additional duties, as depositaries, upon certain public officers, to appoint receivers general or public money, and to regulate the safe-keeping, transfer, and disbursement of the public moneys of the United States.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That there shall be prepared and provided, within the new Treasury building now erecting at the seat of Government, suitable and convenient rooms for the use of the Treasurer of the United States, his assistants and clerks; and sufficient and secure fire proof vaults and safes, for the keeping of the public monies in the possession and under the immediate control of the said Treasurer; which said rooms, vaults, and safes, are hereby constituted and declared to be, the Treasury of the United States. And the said Treasury of the United States shall keep all the public moneys which shall come to his hands in the Treasury of the United States, as hereby constituted, until the same are drawn therefrom according to law.

SEC. 2. *And be it further enacted,* That the Mint of the United States, in the city of Philadelphia, in the State of Pennsylvania, and the Branch Mint, in the city of New Orleans, in the State of Louisiana, and the vaults and the safes thereof, respectively, shall be places of deposit and safe-keeping of the public moneys at those points respectively; and the Treasurer of the said Mint and Branch Mint respectively, for the time being, shall have the custody and care of all public moneys deposited within the same, and shall perform all the duties required to be performed by them, in reference to the receipt, safe-keeping, transfer, and disbursements of all such moneys, according to the provisions hereinafter contained.

SEC. 3. *And be it further enacted,* That there shall be prepared and provided, within the custom-houses now erecting in the city of New York, in the State of New York, and in the city of Boston, in the State of Massachusetts, suitable and convenient rooms for the use of the receivers general of public moneys, hereinafter directed to be appointed at those places respectively; and sufficient and secure fire-proof vaults and safes for the keeping of the public moneys collected and deposited with them, respectively; and the receivers general of public money, from time to time appointed at those points, shall have the custody and care of the said rooms, vaults & safes respectively, and of all the public moneys deposited within the same, and shall perform all the duties required to be performed by them, in reference to the receipt, safe-keeping, transfer, and disbursement of all such moneys, according to the provisions of this act.

SEC. 4. *And be it further enacted,* That there shall be erected, prepared, and provided, at the expense of the United States, at the city of Charleston, in the State of South Carolina, and at the city of St. Louis, in the State of Missouri, offices, with suitable and convenient rooms for the use of the receivers general of public money hereinafter directed to be appointed at the places above named; and sufficient and secure fire proof vaults and safes for the keeping of the public money collected and deposited at those points respectively; and the said receivers general, from time to time appointed at those places, shall have the custody and care of the said offices, vaults, and safes so to be erected, prepared, and provided, and of all the public moneys deposited within the same, and shall perform all the duties required to be performed by them, in reference to the receipt, safe-keeping, transfer, and disbursement of all such moneys, according to the provisions hereinafter contained.

SEC. 5. *And be it further enacted,* That the President shall nominate, and, by and with the advice and consent of the Senate appoint four officers, to be denominated "receivers general of public money," which said officers shall hold their respective offices for the term of four years unless sooner removed therefrom; one of which shall be located at the city of New York, in the State of New York; one other of which shall be located at the city of Boston, in the State of Massachusetts; one other of which shall be located at the city of Charleston, in the State of South Carolina; and the remaining one of which shall be located at the city of St. Louis, in the State of Missouri; and all of which said officers shall give bonds to the United States, with sureties, according to the provisions hereinafter contained, for the faithful discharge of the duties of their respective offices.

SEC. 6. *And be it further enacted.* That the treasurer of the United States, the Treasurer of the Mint of the United States, the Treasurers, and those acting as such, of the various Branch Mints already erected and now erecting, all collectors of the customs, all receivers general of public moneys, all receivers of public moneys at the several land offices, and all postmasters, except as is hereinafter particularly provided be and they are hereby, required to keep safely, without loaning or using, all the public money collected by them, or otherwise at any time placed in their possession and custody, until the same is ordered by the proper department or officer of the Government to be transferred or paid out; and when

such orders for transfer or payment are received, faithfully and promptly to make the same as directed, and to do and perform all other duties as fiscal agents of the Government, which may be imposed by this or any other act of Congress, or by any regulation of the Treasury Department, made in conformity to law; and also to do and perform all acts and duties required by law, or by direction of any of the Executive Departments of the Government, as agents for paying pensions, or for making any other disbursements which either of the heads of those departments may be required by law to make, and which are of a character to be made by the depositaries hereby constituted, consistently with the other official duties imposed upon them.

SEC. 7. *And be it further enacted,* That the Treasurer of the United States, the Treasurer of the Mint of the United States, the Treasurer of the Branch Mint at New Orleans, and the receivers general of public money hereinafter directed to be appointed, shall, respectively, give bonds to the United States, in such form, and for such amounts, as shall be directed by the Secretary of the Treasury, by and with the advice and consent of the President, with sureties to the satisfaction of the Solicitor of the Treasury; and shall, from time to time, renew, strengthen, and increase their official bonds, as the Secretary of the Treasury, with the consent of the President, may direct; any law in reference to any of the official bonds of any of the said officers to the contrary notwithstanding.

SEC. 8. *And be it further enacted,* That it shall be the duty of the Secretary of the Treasury, as early a day as possible after the passage of this act, to require from the several depositaries hereby constituted, and whose official bonds are not hereinafter provided for, to execute bonds new and suitable in their terms to meet the new and increased duties imposed upon them respectively by this act, and with sureties, in sums such as shall seem reasonable and safe to the Solicitor of the Treasury, and from time to time require such bonds to be renewed and increased in amount and strengthened by new sureties, to meet any increasing responsibility which may grow out of accumulations of money in the hands of the depositary, or out of any other duty or responsibility arising under this or any other law of Congress.

SEC. 9. *And be it further enacted,* That all collectors and receivers of public money, of every character and description, within the District of Columbia, shall, as frequently as they may be directed by the Secretary of the Treasury so to do, pay over to the Treasurer of the United States at the Treasury thereof, all public moneys collected by them, or in their hands; that all such collectors and receivers of public moneys within the cities of Philadelphia and New Orleans, shall, upon the same direction, pay over to the Treasurers of the Mints in their respective cities, at the said mints, all public moneys collected by them, or in their hands; and that all such collectors and receivers of public moneys within the cities of New York, Boston, Charleston, and St. Louis, shall, upon the same direction, pay over to the receivers general of public money in their respective cities, at their offices respectively, all the public moneys collected by them, or in their hands, to be safely kept, by the said respective depositaries, until otherwise disposed of according to law; and it shall be the duty of the said Secretary to direct such payments, by the said collectors and receivers, at all the said places, at least as often as once in each month, and as much more frequently, in all cases, as he, in his discretion, may think proper.

SEC. 10. *And be it further enacted,* That it shall be lawful for the Secretary of the Treasury to transfer the moneys in the hands of any depositary hereby constituted, to the Treasury of the United States; to the Mint at Philadelphia; to the Branch Mint at New Orleans; or to the offices of either of the receivers general of public moneys, by this act directed to be appointed; to be there safely kept, according to the provisions of this act; and also to transfer moneys in the hands of any one depositary constituted by this act to any other depositary constituted by the same, at his discretion, and as the safety of the public moneys, and the convenience of the public service, shall seem to him to require. And for the purpose of payments on the public account, it shall be lawful for the Treasurer of the United States to draw upon any of the said depositaries, as he may think most conducive to the public interests, or to the convenience of the public creditors, or both.

SEC. 11. *And be it further enacted,* That the moneys in the hands, care, and custody of any of the depositaries constituted by this act, shall be considered and held as deposited to the credit of the Treasurer of the United States, and shall be at all times, subject to his draft, whether made for transfer or disbursement, in the same manner as though the said moneys were actually in the Treasury Department of all moneys received and paid by him at such times, and in such form, as shall be directed by the Secretary of the Treasury.

SEC. 12. *And be it further enacted* That whenever public moneys shall accumulate in the hands of any depositary constituted by this act, other than the Treasurer of the United States, the Treasurer of the Mint of the United States, the Treasurer of the Branch Mint at New Orleans, and the receivers general of public money, to an amount beyond that secured by the bond of

the officer, or which the Secretary of the Treasury shall, for any cause consider unsafe, & it shall not be desirable to transfer the moneys so accumulated to any other depositary, it shall be lawful for the said Secretary to direct the said moneys, or any portion thereof, to be specially deposited in such bank of the State, or Territory, wherein the depositary who is to make the deposit is located, as he, the said Secretary, shall select and name: *Provided,* The bank so selected will agree to receive and keep the moneys deposited with it upon the terms and conditions in the next section of this act prescribed.

SEC. 13. *And be it further enacted,* That the special deposits of the public moneys authorized by the last preceding section of this act to be made in banks, shall be made upon the following terms and conditions, and upon no other, namely:

First. All such deposits shall be strictly special deposits; and the banks holding them shall be prohibited, in the most effectual manner, from making any use of the moneys deposited, by way of loans, discounts, or in any other manner, or for any other purpose whatsoever; and to secure the fulfillment of this condition the Secretary of the Treasury is authorized, in his discretion, to furnish the banks selected as deposit banks with safes for the keeping of the public moneys exclusively, and under the joint control of the bank and some designated officer of the Government, or to adopt such other guards as he shall prefer.

Second. Nothing but gold or silver or such notes, bills, or paper, issued under the authority of the United States, as may be directed by law to be received in payment of the public dues, shall be offered for deposit, or received by the banks as a deposit, under the provisions of this act.

Third. All deposits shall be passed, upon the books of the bank, to the credit of the depositary making the same; but no moneys deposited in pursuance of this act shall be withdrawn without the express order of the Secretary of the Treasury for the payment; and no drafts of the Treasurer of the United States, or orders or warrants of the Secretary of the Treasury, for ordinary transfer or disbursement, shall be made upon any bank selected as a deposit bank under this act.

Fourth. A commission, such as shall be agreed upon between the Secretary of the Treasury and the bank, not in any case to exceed one eighth of one per centum upon the moneys deposited with it, shall be allowed and paid by the United States, in full satisfaction of all claims on the part of the bank for trouble and risk growing out of the receipt, safe keeping, and repayment of the special deposits herein authorized to be made; all accounts for commissions to be audited and paid at the Treasury of the United States.

SEC. 14. *And be it further enacted,* That in case no bank within the State or Territory wherein the depositary, directed to make deposits, is located, will consent to receive the moneys of the Government upon special deposit, according to the foregoing conditions and regulations, then it shall be lawful for the Secretary of the Treasury to select some bank in an adjoining State, or Territory, such as may be most convenient for the officer to make deposits, and the public service; and in case no convenient bank of either character can be found willing to receive such deposits upon the terms proposed, the Secretary may transfer the same to the Treasury of the United States, to the Mint, or Branch Mints, or to the offices of either of the receivers general of public money, as shall be most convenient to the depositary from whom the money is to be transferred, or to the wants of the public service in reference to disbursements.

SEC. 15. *And be it further enacted,* That the Secretary of the Treasury shall be, and he is hereby, authorized to cause examinations to be made of the books, accounts, and money on hand of the several depositaries constituted by this act, and for that purpose to appoint special agents, as occasion may require, with such compensation as he may think reasonable, to be fixed and declared at the time of each appointment, which said examinations, in all cases where the sum on hand usually exceeds three-fourths of the amount of the officer's bond, shall not be made less frequently than once in each year, and as much more frequently, in those and all other cases, as the Secretary in his discretion, shall direct. The agents selected to make these examinations shall be instructed to examine as well the books, accounts, and returns of the officer, as the money on hand, and the manner of it being kept, to the end that uniformity and accuracy in the accounts, as well as safety to the public moneys, may be secured thereby.

SEC. 16. *And be it further enacted,* That in addition to the examinations provided for in the last preceding section, and as a further guard over the public moneys, it shall be the duty of each naval officer and surveyor, as a check upon the receiver general of public moneys, or collector of the customs, of their respective districts; of each register of a land office, as a check upon the receiver of his land office; and of the director and superintendent of each Mint and Branch Mint when separate offices, as a check upon the Treasurers, respectively, of the said Mint, or the persons acting as such, at the close of each quarter of the year, and much more frequently as they shall be directed by the Secretary of the Treasury to do so, to examine the books, accounts, returns, and money on hand, of the receivers general of public money, collectors, receivers of land offices, Treasurers,

and persons acting as such, and to make a full, accurate, & faithful return to the Treasurers, and persons acting as such, and to make a full, accurate, and faithful return to the Treasury Department of their condition:

SEC. 17. *And be it further enacted,* That the said officers respectively, whose duty it is made by this act to receive, keep, and disburse the public moneys, as the fiscal agents of the Government, may be allowed any necessary additional expenses for clerks fire-proof chests, or vaults, or other necessary expenses of safe keeping, transferring and disbursing said moneys: all such expenses of every character to be first expressly authorized by the Secretary of the Treasury, whose discretions upon all the above subjects, by way of regulation and otherwise, are to be strictly followed by all the said officers: *Provided,* That the whole number of clerks to be appointed by virtue of this section of this act, shall not exceed ten, and that the aggregate compensations of the whole number shall not exceed eight thousand dollars, nor shall the compensation of any one clerk, so appointed, exceed eight hundred dollars per annum.

SEC. 18. *And be it further enacted,* That the Secretary of the Treasury shall with as much promptitude as the convenience of the public business and the safety of the public funds will permit, withdraw the balances remaining with the present depositaries of the public moneys, and confine the safe-keeping, transfer, and disbursement of those moneys to the depositaries established by this act.

SEC. 19. *And be it further enacted,* That all marshals, district attorneys, and others, having public money to pay to the United States, and all patentees, wishing to make payment for patents to be issued, may pay all such moneys to the Treasurer of the United States, at the Treasury, to the Treasurer of either of the Mints, in Philadelphia or New Orleans, to either of the receivers general of public money, or to such other depositary constituted by this act as shall be designated by the Secretary of the Treasury in other parts of the United States, to receive such payments, and give receipts or certificates of deposit therefore.

SEC. 20. *And be it further enacted,* That all officers charged by this act with the safe-keeping, transfer, and disbursement of the public moneys, are hereby required to keep an accurate entry of each sum received, and of the kind of money in which it is received, and of each payment or transfer, and of the kind of currency in which it is made; and that if any one of the said officers shall convert to his own use, in any way whatever, or shall use by way of investment in any kind of property or merchandise, or shall loan, with or without interest, any portion of the public moneys intrusted to him for safe-keeping, disbursement, transfer, or for any other purpose, every such act shall be deemed and adjudged to be an embezzlement of so much of the said moneys, as shall he thus taken, converted, invested, used or loaned, which is hereby declared to be a high misdemeanor, and any officer or person convicted thereof before any court of the United States of competent jurisdiction, shall be sentenced to imprisonment for a term of not less than two, nor more than five years, and to a fine equal to the amount of the money embezzled.

SEC. 21. *And be it further enacted,* That until the rooms, offices, vaults, and safes, directed by the first four sections of this act to be constructed and prepared for the use of the Treasurer of the United States, the Treasurers of the Mints at Philadelphia and New Orleans, and the receivers general of public money at New York, Boston, Charleston, and St. Louis, can be constructed and prepared for use, it shall be the duty of the Secretary of the Treasury to procure suitable rooms for offices for those officers at their respective locations, and to contract with such banks, corporations, or individuals, as may be willing to contract for such use of their vaults and safes as may be required for the safe-keeping of the public moneys in the charge and custody of those officers respectively, the expense to be paid by the United States.

SEC. 22. *And be it further enacted,* That it shall not be lawful for the Secretary of the Treasury to make or continue in force, any general order, which shall create any difference between the different branches of revenue, as to the funds or medium of payment, in which debts or dues accruing to the United States may be paid.

SEC. 23. *And be it further enacted,* That it shall be the duty of the Secretary of the Treasury to issue and publish regulations to enforce the speedy presentation of all Government drafts for payment at the place where payable, and to prescribe the time, according to the different distances of the depositaries from the seat of Government, within which all drafts upon them, respectively, shall be presented for payment; and, in default of such representation, to direct any other mode and place of payment which he may deem proper.

SEC. 24. *And be it further enacted,* That the receivers general of public moneys directed by this act to be appointed, shall receive respectively, the following salaries, per annum, to be paid quarterly, at the Treasury of the United States, to wit: the receiver general of public money at New York shall be paid a salary of three thousand dollars per annum; the receiver general of public money at Boston shall be paid a salary of two thousand five hundred dollars per annum; the receiver general of public money at Charleston shall be paid a salary

of two thousand five hundred dollars per annum; and the receiver general of public money at St. Louis shall be paid a salary of two thousand five hundred dollars per annum; and these salaries, respectively, shall be in full for the services of the respective officers; nor shall either of them be permitted to charge, or receive, any commission, pay, or perquisite, for any official service, of any character or description whatsoever; and the making of any such charge, or the receipt of any such compensation, is hereby declared to be a misdemeanor, for which the officer convicted thereof, before any court of the United States of competent jurisdiction, shall be subject to punishment by fine, or imprisonment, or both, at the discretion of the court before which the offence shall be tried.

SEC. 25. *And be it further enacted,* That the Treasurer of the United States be, and is hereby, authorized to receive at the Treasury, & at such other points as he may designate, payments in advance for public lands, the payments so made, in all cases, to be evidenced by the receipt of the said Treasurer of the United States; which receipts so given shall be current at the several land offices of the United States, as cash, at any public or private sale of lands, in the same manner as the currency authorized by law to be received in payment for the public lands. *Provided, however,* That the receipts given by the Treasurer of the United States, pursuant to the authority conferred in this section, shall not be negotiable or transferable, by delivery, or assignment, or in any other manner whatsoever, but shall, in all cases, be presented in payment for lands by or for the person to whom the receipt was given, as shown upon its face.

SEC. 26. *And be it further enacted,* That for the purchase of sites, and for the construction of the offices of the receivers general of public money, by this act directed, to be erected at Charleston, South Carolina, and at St. Louis, Missouri, there shall be and hereby is, appropriated, to be paid out of any money in the Treasury not otherwise appropriated, the sum of ten thousand dollars, to be expended under the direction of the Secretary of the Treasury, who is hereby required to adopt plans for the said offices, and the vaults and safes connected therewith, and to cause the same to be constructed and prepared for use with as little delay as shall be consistent with the public interests, and the convenient location and security of the buildings to be erected: *Provided, however,* That if the Secretary of the Treasury shall find, upon inquiry and examination, that suitable rooms for the use of the receiver general at Charleston can be obtained in the custom house now owned by the United States at that place, and that secure vaults and safes can be constructed in that building for the safe-keeping of the public moneys, then he shall cause such rooms to be prepared and fitted up, and such vaults and safes to be constructed in the custom-house at Charleston, and no independent office shall be there erected.

SEC. 27. *And be it further enacted,* That for the payment of the expenses authorized by this act, other than those herein before provided for, a sufficient sum of money be, and the same is hereby, appropriated, to be paid out of any money in the Treasury not otherwise appropriated.

The following ludicrous, though somewhat alarming adventure happened to a gentleman in the course of a late visit to the celebrated Cathedral of St. Paul, London. In his investigation of the several curiosities of the place, he arrived at the turret which contains the machinery of the clock. Here the dial-plate is accessible, and on its inside is a small square aperture, for the convenience of the persons shifting the hands of the clock. Our friend being of a decidedly inquisitive disposition, and particularly fond of thrusting himself into every strange and out-of-the-way corner, immediately popped his head through the inviting opening. He was instantly absorbed in the enjoyment of the view his elevated situation afforded him, his position in reference to the hands of the clock never costing him a thought, when, guillotine-like, down comes the ponderous bar which constitutes the larger hand, right over his devoted head. A gentle and gradual pressure on the spine soon gave him a hint of the predicament in which he stood. But the organ of philo-progenitiveness being very strikingly developed, it was too late.

To draw his head out was impossible, and it became an unavoidable fixture, while the powerful and steady motion of the machinery was scarcely at all impeded.—Decapitation in its most lingering and shocking form must have been inevitable, had not the bell ringer in the exercise of his duty at that moment arrived. He instantly perceived how matters stood, and with the quickness of thought stopped the machinery. The bar was moved up by means of levers, and the terrified and astonished man released from his peril. It is said he has ever since been very shy of thrusting his head off the perpendicular, and gives an involuntary shudder when in looking out of a window, his neck by accident touches the frame.—*Greenock Advertiser.*