

GOVERNOR'S MESSAGE.

To the Honorable the Senators and Members of the House of Representatives of the General Assembly.

General.—While the events of the year just closed, present many causes of joy and congratulation, and afford abundant reason for thankfulness to a beneficent Providence for his goodness and mercy...

The operations of the Treasury for the last year, will be presented to you in detail, by the head of that department. The results are highly satisfactory, showing a steadily increasing revenue from nearly all the ordinary sources.

The aggregate receipts for the fiscal year of 1854, including loans and the balance in the Treasury, on the 30th of November, 1853, amounted to the sum of \$6,663,912 01.

The simple, or ordinary operations of the Treasury for the same period were as follows: to wit: the receipts, exclusive of loans and the balance in the Treasury on the 30th of November, 1853, realized from permanent sources, amounted to the sum of \$5,218,099 00.

The aggregate receipts on the public works for the past year, as reported by the Canal Commissioners, amounted to the sum of \$1,876,738 88; and the expenditures to the sum of \$1,101,570 54; leaving a balance of \$775,168 34; from which, however, should be deducted the sum of \$37,900, properly chargeable to the year, for new locomotives and other unavoidable expenditures...

The North Branch canal and the Columbia railroad also present favorable results.—The business and tolls on the former have increased with marked rapidity; and the management on both these branches bear the marks of skill and economy.

In my last message I gave my views at length, as to the principles and rules that should control in the management of the State improvements, and I need not repeat them in this. I would respectfully suggest, however, that so much of the law as binds the Canal Commissioners to a fixed rate of tolls for the whole season, should be repealed...

The work on the Mountain railroad has progressed slowly, and it is obvious that it will not be fully completed before the summer of 1855. I must confess myself sadly disappointed as to the time and money consumed in the construction of this work.

I regret, exceedingly, the necessity of announcing to you that the North Branch canal is not yet in full operation. It is now more than a year since the Canal Commissioners directed the water to be let into the main trunk of that improvement, and declared their confident belief, that it would be in successful operation by the middle of last summer; but their sanguine expectations, as well as those of the people, have, in this respect, been sadly disappointed.

At the time I came into office, the sum necessary to complete this work was estimated at \$772,000. Since that time the sum of \$1,706,552 72 has been expended, and it will still require, as estimated by the Canal Board, \$60,000 to put it into complete operation.

While I regret this unforeseen cost and delay, I cannot refrain from repeating my unflinching confidence in the wisdom of the policy that dictated the completion of this work. The large increase of business and tolls for the year just closed, on the older portion of the line, indicates what we may safely anticipate from the new; and, I cannot doubt, that the gross amount of business it will command, and the revenue it will yield, will exceed the most sanguine expectations of its advocates.

Table with financial data: Add to this the loan of April, 1852, to complete the N. B. Canal, \$80,000 00. Interest on outstanding certificates, \$41,004,457 48.

Table with financial data: The floating debt and unpaid appropriations at the period already indicated, \$1,421,000 15. Deduct the available balance then in the Treasury, 73,000 00.

Table with financial data: The floating debt, temporary loans, unpaid appropriations, except for repairs after the 1st December, 1854, 1,630,000 00. Balance in the Treasury November 30, 1854, after deducting the amount applicable to the old public debt and the relief issues then on hand, 865,929 00.

The foregoing figures exhibit the astonishing fact that the Treasury has been annually paying over a million of dollars towards the construction of new improvements, and at the same time accomplished a small reduction of the public debt.

As made my duty, by an act of the Legislature, approved the 27th of April last, providing for the sale of the main line of the public works, sealed proposals for its purchase were invited, up to the 1st of July last. No offers were made under this invitation; and public notice was again given, on the 14th of November last, in accordance with the 29th section of the act, for proposals, to be submitted to the General Assembly; but none have been received.

My mind has undergone no change, on the subject of selling the public works, since the period of my last message. I think the policy of the measure depends mainly upon the price that can be obtained, and the conditions which purchasers may be willing to hold these works for the use of the public.

It is certainly neither wise nor politic to assume that they must be sold for whatever can be obtained; or that they should, in any event, be given away. Nothing could have a more prejudicial effect upon the interests of the State, as involved in these improvements, than the avowal of such a determination.

It is usually said that the works should be sold to pay the public debt and lessen the burthen of the people; but it must be observed, that a sale might be made at a price far too low to effect such purpose; and if so, to give them away would be still less likely to produce the desired result.

The real value of the public works, is a proposition full of difficulty; and I doubt not, the General Assembly will approach the inquiry, duly impressed with its importance. Ten millions of dollars was fixed, by the law of last session, as the price for the main line. This minimum is said by some to be too high, and the failure to sell, regarded as the consequence.

The benefits resulting to the people from these improvements, have been numerous and diversified. They have facilitated trade and commerce; stimulated productive industry in every department; and have not only enabled the farmer to reach a ready market with the fruits of his labor, but have

furnished convenient outlets for the rich mineral treasures of the State. Without them, the miner would be deprived of his occupation, the transporter be left in helpless destitution, and the Commonwealth itself be permitted to retain a parsimonious possession of vast masses of natural and unproductive riches.

The 29th section of the act of the 9th of May last, providing for the ordinary expenses of government and other purposes, Nimrod Strickland, of Chester county, John N. Parviance, of Butler county, John Strohm of Lancaster county, were named as commissioners to settle certain claims and debts against the Commonwealth.

After a tedious and laborious investigation, these gentlemen have completed the duty assigned to them, and the result will be communicated to you, in detail, in their own report.

I regret to perceive that the accounts so examined and settled, exceed the amount of the appropriation nearly \$150,000. It is well, however, to see the end of claims of this character; and having accomplished this, it will be prudent to guard against the recurrence of a similar state of affairs.

The administration of Gov. Shunk commenced the cancellations of the relief issues; and that of my immediate predecessor arrested the process, leaving \$650,163 00 of this unsightly currency in circulation.

The report of the Superintendent of the sinking fund, applicable to that purpose, leaving the meagre sum of \$154,778 12, to provide for. The gratifying fact is, however, that, without any further legislation on this subject, the entire outstanding balance of relief notes can be withdrawn from circulation and destroyed during the current year.

My opinions on all questions that concern the currency, have been so often expressed that they must be well known to the Legislature, and need not be given, at length, in this communication. Without, at any time assuming it would be wise for the State, regardless of the policy of other Commonwealths, to dispense suddenly and entirely with banks of issue, it has been uniformly held that the amount of banking capital as a basis for circulation should be closely limited to the urgent wants of commerce and trade.

Every commercial country is liable to alternate seasons of excitement and depression, to periods of extravagant over-trading, followed by ruinous revulsions. The reaction now felt is the inevitable, if not the natural counterpart of an undue expansion of credit, in the form of bank paper, railroad, State and corporation bonds and individual obligations.

In those States where the free, or stock banking system had stimulated the expansion, the workings of the reaction have been disastrous. In our own beloved Commonwealth the shock has been sensibly felt, though far less severe than in other parts of the country.

Those who profit least by the expansion, are often affected most by the contraction. This is especially the case with labor, which is uniformly the last to be elevated in times of prosperity, and the first to go down in those of depression.

The crisis is a trying one; but there is still reason to hope that the credit and trade of the country will never suffer as much as it has done on similar occasions in time past. There is now no National Bank to mislead the mercantile class, and to embarrass the commerce which it professed to aid.

The State Know-Nothing Council is now in session at Pittsburg, batching a U. S. Senator, and Cameron's friends boast that it will be the man whom the Council will direct the Legislature to choose.

A State Treasurer is to be elected next Monday week. Mr. Bailey, I think, is much too honest for these times, and will stand a poor chance for a re-election.

REMARKABLE CASE.—The Rev. Dr. Potter, of the new Episcopal Bishop of New York, has voluntarily relinquished \$1,000 of the \$6,000 voted by the Diocesan Convention as his annual salary.

IMPORTANT NEWS FOR THE SHAREHOLDERS IN PERHAM'S THIRD GIFT EXTENSION.—It will be by reference to advertisement in our paper of day, that the Committee appointed by the Shareholders at their last meeting, have issued a call for a final meeting of all interested, to get their instructions in relation to the distribution of the Gift property.

HENRY'S INVIGORATING CORDIAL.—The most infallible of this purely vegetable extract for the removal and cure of physical prostration, general debility, nervous affections, &c. &c. are fully described in another column of this paper, to which the reader is referred.

THE MAJORITY OF THE PEOPLE OF PENNSYLVANIA, and all the people of Philadelphia, know that there is no place in this or any other State that can turn out as handsome, good, fashionable and Cheap Clothing as Rockwell & Wilson's great store, No. 111 Chestnut Street.



R. W. WEAVER, EDITOR. Bloomsburg Thursday Jan. 11, 1855.

THE GOVERNOR'S MESSAGE reached us too late to appear complete this week. We give the first and most interesting part. The rest will appear next week.

ON THE FOURTH DAY'S balloting the Pennsylvania Senate organized by the election of Wm. D. HEISTER, Democrat of Berks, as Speaker. Mr. Darsie's voice elected him.

WE are pleased to learn that Mr. Buck-alow, the Senator elect from this district, has returned to Harrisburg from his trip to South America, and is in good health.

THE New Jersey Legislature assembled at Trenton, on Tuesday the 9th. Wm. C. Alexander it was thought would be elected President of the Senate, and the speaker-ship would lie between Parry, Holmes, Perry, and Logan.

HARRISBURG, Jan. 4, 1855.—These are dark days for the Democrats, and they only know that they are defeated. The Spartan band in the House is very small, and only twenty-one members attended the Democratic caucus.

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MARRIED.—On the 21st ult., by Rev. W. J. Eyer, Mr. Jacob YEAGER, to Miss SALINA LEHR, both of Roaringcreek, Col. Co., Pa.

On Tuesday the 9th inst., by the Rev. D. J. Waller, Mr. James BAKER of Berry, Montour county, to Miss SARAH ANN SPOON, daughter of the late James C. Spoon, Esq., of the same place.

Private Sale! THE subscriber offers at private sale a two story frame house and half acre LOT OF GROUND.

WELL OF WATER is at the porch of the house, and there are on the premises a stable and a shop suitable for a wagon-maker or other mechanic, to which a WOOD SHED is attached.

TRIAL LIST FOR FEBRUARY TERM. 1. Berthelmeu Huber vs. Peter Billmeyer and Nathan Seely. 2. Benj. P. Fries, Adm'r of Chan, Wil-son, dec'd, vs. Charles F. Mann.

SHERIFF'S SALE. By virtue of a writ of fieri facias to me directed, there will be exposed to public sale on Monday, Feb. 6th, 1855, at 10 o'clock, P. M., at the court house in Bloomsburg, the following described real estate, to wit:

Sheriff's Office, Bloomsburg, Jan. 11, 1855. JOHN SNYDER, Sheriff.

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Sheriff's Office, Bloomsburg, Dec. 28, 1854. JOHN SNYDER, Sheriff.

Private Sale. WILL be sold at private sale the following property, now occupied by Harry Faus, at Buck Horn, Columbia Co., Pa., which is a LOT OF GROUND, on which are a two story Frame House, a Store and a half building suitable either for a dwelling house or a shop; a stable, a good well of water, and other necessary out buildings.

EXECUTOR'S NOTICE. NOTICE is hereby given that letters testamentary upon the estate of John Cressy, late of Millville township, Columbia county, deceased, have been granted to the undersigned residing in Millville. All persons having accounts against the estate are requested to present them to him for settlement, and those indebted to the decedent to make payment without delay to

NEW GRIST-MILL AT MILL GROVE! THE subscriber has refitted his Grist-Mill at Mill Grove, near Light Street, Columbia county, and is ready to do any and all kinds of grinding. He has three run of stones, and the Mill will work to general satisfaction. A competent miller has charge of the establishment, and the patronage of the public is respectfully solicited.