GOVERNOR'S MESSAGE.

To the Senate and House of Representatives of the Commonwealth of Pennsylvania.

GENTLEMEN:—No ordinary reasons for thank, follows be the Great God crowned thee with our people the Representatives of the people, at this annual meeting. Abundance during the past year has been the reward of honest industry, in every pursuit of the citizen. Amount with the health and encouraged by success, they have steadily pressed in the accomplishment of their desires, and while enterprise has been highly rewarded, the development of our great resources the above ing possessions and attributes of intelligence, motive, civilization, refinement and civilization, have been cherished and advanced.

Although peace and tranquility have reigned within the borders of this land, we are identified, and deeply interested in, the war with Mexico, in which the nation is engaged—a war which the president, Congress, and people of the people to retain friendly relations could not avert; and which was eventually forced upon us by the data that real, upon every well regulated Government, to protect the rights of its citizens, and maintain the honor of the nation.

Our religion, our interests, and our institutions, are remarkably peaceful. The people hold in their hands the prosperity of the nation, and exert from their rights obedience to their will. By their controlling influence, they mention and preserve the cordial spirit of reasonable intercourse with all other nations. By them the rights of American commerce, in all parts of the world, and the honor of the nation are held sacred. Violations of those national rights and national honor, appeal to the justice, and invoke the power of the whole people for their vindication. The war of 1812, with England, and the existing one with Mexico, are illustrations of this distinguishing feature in the character of the American people. Patient of injury while wrongs are sufferable, and reasonable hope of a peaceful termination of them, and reasonable principles, can be entertained, yet no nation may, with impunity, violate the the obligations of treaties, or break faith with the United States.

In defence of these just rights, the power of this people is manifest. Every citizen holds himself responsible, and the army springs into existence, not from the ranks of other nations, but from the ranks of the voluntary impulse of independent freemen, animated by patriotism and the high blood of heroic valor, by the appellation of the whole nation. This invincible spirit, guided by the activity and skill of the officers, and the soldiers of Mexico, from one victory to another, and from one great triumph to a greater, and from the field onward, until a permanent and honorable peace is secured. While the honor pride of every American is gratified, by the great achievements of our soldiers, his confidence in our free institutions and in the means to defend and preserve them, is strengthened.

In the support and prosecution of the war in which we are engaged, Pennsylvania has given to law of her ardent and unshaken fidelity to the honor of the nation. Her volunteers were among the first to reach the Mexican territory, and encounter with the enemy have mitigated the military fame of the Commonwealth, by deeds of remarkable courage and endurance. In these and other achievements, many of our heroes have fallen in a foreign land. The means of the wealth of Pennsylvania, in passing through the long grass on their graves are rendered by the sighs of her sorrowing children in the fatherland, and the sad requiems is just tribute to their sufficiency and valor.

The finances and credit of the State—the amount and condition of the public debt, and the means of whether is a strong and the public credit claim the first attention of the Representatives of the people.

The amount of the public debt, on the 1st October, 1846, was [illegible] $10,709,257 00. On the 1st December, 1847, it was, according to the Report of the Auditor General as follows,

Funded Debt.	
6 per cent. at 5 yrs.	$1,242,000 00
5 "	37,267,999 37
4 "	200,000 00
Relief issues in circulation.	931,664 00
Interest certificates outstanding.	353,956 43
Interest certificates unclaimed.	6,446 38
Interest on outstanding and unclaimed certificates, at 5 per cent. to 1st August, 1847.	22,459 80
Domestic creditors.	96,093 47
	$41,629,849 31
Being less than it was on the 1st December, 1846.	9166,667 49

The payment, or reduction of the debt, within the last twelve months, was not as large as the expectation, at the Treasury, of one hundred and fifty thousand dollars of the relief issues, and by the receipt of the State stocks in payments of old debts, which is adverse, in certain cases by law.

There would have been two hundred thousand dollars of the relief issues cancelled, within the year, in accordance with the provisions of the act, but the payment of the interest which fell due on the 1st of February last, left the Treasury so much exhausted, that the amount which should have been cancelled, was not cancelled, and then on hand. It will be recollected that it became necessary to anticipate a portion of the revenue of the year, by a loan of $200,000 00, to meet the interest which fell due on the 1st February.

The balance in the Treasury, on the 1st December, 1846, was, [illegible] $281,078 70

The receipts into the Treasury, during the financial year ending the 30th Nov. 1847, from all sources, including the loan of $200,0 0 00 above referred to, were, 3,777,025 89

Making an aggregate of The payments made out of the Treasury, during the same period, including the repayment of the loan of 200,000, was, 3,680,813 74

Leaving the balance in the Treasury, on the 1st Dec. 1847, $96,959 85

Being $184,117 85 more than it was on the 1st Dec. 1846.

The estimated amount of available outstanding taxes, on the 1st Dec. 1847, 548,881 00

and the estimated amount of the same, on 1st Dec. 1846, was, 542,666 64

which exhibits an increase, in this item, of 6,192 36

To which add the increase of the balance in the Treasury, 184,117 85

and we have the sum of 190,310 21

as the aggregate increase of the balance in the Treasury, and of outstanding taxes on the 1st Dec. 1847, over the same items on the 1st Dec. 1846.

This calculation shows, that the revenues accrued and accruing, within the year ending on the 30th Nov. last, were not only adequate to meet the demands upon the Treasury, within the year, but exceeded them by the sum of $190,310 21, by a surplus, which, if applied to the payment of the amount of the debt paid within the year, to $10,000 00, or the revenue accruing within the year, over the payment of the interest on the public debt, the expenses of the government, and the ordinary demands upon the Treasury.

This presents a very encouraging view of the improving condition of the finances of the State—It is the first time, since the commencement of the internal improvement system, that the permanent revenues accruing within the year, unaided from any other source, have exceeded or been equal to the demands upon the Treasury. It is true, the amount upon the funded debt, and other claims on the Treasury during the two preceding years, including the payment of a portion of the public debt, by the cancellation of relief notes, were principally paid; but, in doing this, the balance which had accumulated in the Treasury, on the 1st Dec. 1846, by the previous suspension of the payment of the interest on the public debt, the last half year, as well as the amount of taxes then outstanding, were distributed among the year, and, but, as is particularly explained in my annual message, in 1844 and 1845, to express you are respectfully referred.

As evidence of the profits and expenditures, of the current year, as made upon each year, and comparison with the other officers of the government, is herein, specified by which, on the 1st Dec. the estimated amount of receipts into the Treasury, from all sources, for the financial year, ending the 30th November, 1848, is $3,921,300 00 And that the estimated amount of expenditures, for the same period, including the cancellation of relief notes, is $3,921,300 00

Which exhibits an estimated excess of receipts, over expenditures, of $1,000,000 00

To which add the estimate for the cancellation of relief notes, which are a part of the public debt, 200,000 00

And we have the sum of $1,200,000 00 as the estimated excess of receipts, of the current financial year, ending on the 30th November next, over the payment of the interest on the public debt, and the current demands upon the Treasury, including the payment of the principal of the public debt, and the current demands upon the Treasury, including the payment of the principal of the public debt, and the current demands upon the Treasury, including the payment of the principal of