

American



Patriot

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CONDITIONS.

The *American Patriot* will be published every Saturday, and forwarded to subscribers by the earliest opportunities. The price will be two dollars per annum, exclusive of postage; one half to be paid at the time of subscribing, and the residue at the expiration of six months.

No subscription will be taken for less than a half year; nor will any subscriber be obliged to continue his paper until arrearages are paid off. The failure of any subscriber to notify a discontinuance of his paper, will be considered as a new engagement.

Advertisements, not exceeding a square will be inserted three times for one dollar, and for every subsequent insertion, twenty five cents; those of greater length in proportion.

TREASURY REPORT.

In obedience to the directions of the "Act supplementary to the act, entitled 'An Act to establish the Treasury Department,'" the acting Secretary of the Treasury respectfully submits the following

REPORT AND ESTIMATES:

The monies actually received into the Treasury during the year ending on the 30th of September, 1813, have amounted to \$ 37,544,954 93

viz:
Proceeds of the customs, sales of lands, small branches of revenue and re-payments \$ 13,568,012 43

Proceeds of Loans, viz:

Loan of eleven millions under the act of March 14, 1812, 4,337,487 50

Ditto of sixteen millions under the acts of February 8, 1813 14,482,125

Treasury notes under the act of June 30, 1812 and February the 25th, 1813 5,151,300

23,976,912 50

As will appear by the annexed statement E 37,544,954 93

Making together with the balance in the treasury on the 1st of October, 1812, which was 2,352,652 69

An aggregate of 32,907,607 62

The payments from the Treasury during the same period have amounted to \$ 32,928,855 19

viz:
For civil, diplomatic and miscellaneous expenses both foreign and domestic 1,705,916 35

Military department, including militia and volunteers, and the Indian department 18,484,750 49

Navy, including the building of new ships, and the marine corps 6,420,707 20

Public Debt. On account of interest 3,120,379 08

Principal re-imbursed 3,197,102 07

As will also appear by the annexed statement E. 32,928,855 19

And left in the treasury on the 30th of September last 5,978,752 43

39,907,607 62

The accounts for the fourth quarter of the year 1813, have not yet been made up at the Treasury, but the receipts and expenditures during that quarter have been nearly as follow:

Receipts from the customs, sales of lands, and small branches of the revenue, about 3,300,000
Loan of sixteen millions 1,500,000
Do of seven and a half millions 3,850,000
Treasury notes 3,680,000

12,330,000

Making, with the balance in the treasury on the 1st of October, 1813, of 6,978,752 43

An aggregate of about 19,309,000

The disbursements have been
For civil diplomatic and miscellaneous expenses, about 400,000
Military department 5,887,747
Naval department 1,248,145 10

Public debt (of which near 6,000,000 was on account of the reimbursement of principal) 7,087,994 95

And leaving in the treasury, on the 31st December, 1813, about 4,685,112 95

19,309,000

Of the sums obtained on loan during the year 1813, and included in the receipts above stated, an account of the terms on which they were made has been laid before Congress, excepting as to the treasury notes issued under the act of Feb. 25th, 1813, and the loan of seven and a half millions obtained under the authority contained in the act of the 2d August 1813. The annexed statement marked F. will shew the whole amount received for treasury notes during the year 1813, and at what places they were sold or disposed of. Three millions eight hundred and sixty five thousand one hundred dollars, of the notes issued under the act of June 30th, 1812, became due in the course of the year 1813, or in the present month of January, and have been paid off by the funds placed in the hands of the commissioners of loans for that purpose.

The papers under the letter G. will shew the measures taken under the act of August 2d, 1813, and authorising a loan of seven millions, five hundred thousand dollars, & the manner in which this loan was obtained. The terms were 33 dollars and 25 cents in money, for \$ 100 in stock, bearing an interest of 6 per. cent; which is equivalent to a premium of \$ 13 31 cts. and 4 ninths of a cent on each hundred dollars, in money loaned to the U. States. Of this sum of \$ 700,000, about 3,850,000 were paid into the treasury during the year 1813 and the remainder is payable in the months of January and February 1814.

For the year 1814, the expenditures, as now authorized by law, are estimated as follows:

1. Civil, diplomatic and miscellaneous expenses, \$ 1,700,000

2. Public debt, viz:
Interest on the debt existing previous to the war, 2,100,000

Ditto on the debt contracted since the war, including treasury notes & loans for the year 1814 2,950,000

5,050,100

Reimbursement of principal, including the old six and deferred stocks, temporary

loans and treasury notes, 7,450,000

12,200,000

13,900,000

3. Military establishment, estimated by the Secretary of War for a full complement (including rangers, sea-fencibles & troops of all descriptions) of 63,422 officers and men, including ordnance, fortifications, and the Indian department and the permanent appropriations for Indian treaties, and arming & equipping the militia 24,550,000

4. Navy estimated for 15,787 officers seamen and boys, and for 1,869 mariners, & including the service of two 74 gun ships for four months, and 3 additional frigates, for six months of the year 1814, and the expenses of the flotillas on the coast and on the lakes 6,900,000

Amounting altogether to \$ 45,350,000

The ways and means already provided by law were as follows:

I. Customs and sales of public lands.—

The net revenue accruing from the customs during the year 1812, amounted, as will appear by the annexed statements A. and B. to 13,142,000 dollars. Of this sum, about 3,900,000 was produced by the additional duties imposed by the act of July 1, 1812. The duties which have accrued during the year 1813, are estimated at 7,000 dollars. The custom-house bounds outstanding on the first of January, 1813, after making a due allowance for insolvencies and bad debts, are estimated at 5,500,000 dollars; and it is believed that 6,000,000 dollars may be estimated for the receipt of the customs during the year 1814. The sales of public lands during the year ending September 30th, 1813, have amounted to 256,345 acres, and the payments by purchasers to 706,000 dollars, as will appear by the annexed statement C. It is estimated that 600,000 dollars will be received into the treasury from this source during the year 1814. The sum therefore estimated as receivable from customs and land, is 3600,000

2. Internal revenues and direct tax. From the credits allowed by law on some of the internal duties, and from the delays incident to the assessment and collection of the direct tax, it is not believed that more ought to be expected to come into the treasury during the year 1814, than the sum of 3,500,000

3. Balance of the loan of seven and a half millions, already contracted for 3,650,000

4. Balance of treasury notes already authorised 1,070,000

5. Of the balance of cash in the treasury on the 31st December, 1813, amounting as is above stated, to about 4,680,000

There will be required to satisfy appropriations made prior to that day, and then undrawn, at least 3,500,000

And leaving applicable to the service of the year 1814, 16,000,000

So that there remains to be provided by loans, the sum of 29,350,000

45,350,000

Although the interest paid into the treasury notes is considerably less than that paid for the money obtained by the United States on funded stock, yet the certainty of their reimbursement at the end of the year, and the facilities they afford for remittances, and other commercial operations, have obtained for them a currency which leaves

little reason to doubt that they may be extended considerably beyond the sum of five millions of dollars hitherto authorised to be annually issued. It will perhaps be eligible to leave the executive, as was done last year, a discretion as to the amount to be borrowed upon stock or upon treasury notes, that one or the other may be resorted to, within prescribed limits, as shall be found most advantageous to the United States.

The amount estimated to have been reimbursed of the principal of the public debt during the year ending on the 30th of September last, including treasury notes and temporary loans, will appear by the estimate marked D. to have been 3,200,000 dollars. As the payments on account of the loan of \$ 16,000,000 had not been completed, and the stock had, consequently, not been issued therefor, it is not practicable to state with precision the amount added to the public debt during the year; but, after deducting the above reimbursement of 3,200,000, this addition will be short of \$ 22,500,000.

The plan of finances proposed at the commencement of the war was to make the revenue, during each year of its continuance, equal to the peace establishment, and of the interest on the old debt then existing, & of the loans which the war might render necessary, and to defray the extraordinary expenses of the war out of the proceeds of loans to be obtained for that purpose.

The expenses of the peace establishment, as it existed previous to the amendments of 1812, made in contemplation of war, but including the eight regiments added to the military establishment in 1801, and the augmentation of the navy in actual service, authorised in 1809, amounted, after deducting some casual expenses, of militia and other incidental items, to about \$ 7,000,000

The interest on the public debt, payable during the year 1814, will be, on the old debt, or that existing prior to the present war, \$ 2,100,000

On the debt contracted since the commencement of the war, including treasury notes allowing \$ 560,000 for interest on the loan which must be made during the year 1814, a sum as small as can be estimated for that object, \$ 2,950,000

5,050,000

Making - - - - - \$ 12,050,000

The actual receipts into the treasury from the revenues as now established, including the internal revenues and direct tax, are not estimated for the year 1814, at more than \$ 10,100,000

Viz:
From customs and public lands, 6,600,000

Internal revenues and direct tax, 3,500,000

10,100,000

If to this sum be added that part of the balance in the treasury on the 31st of Dec. 1813, which has been estimated above, to be applicable to the expenses of the year 1814, & which upon the principles above stated, may be considered as a surplus of revenue beyond the expenses of the peace establishment, and of the interest on the public debt for the year 1813, and therefore applicable to the same ex-