

Payment of the Interest on the State Debt.

The following is the bill to provide for the payment of the interest on the State debt, as passed by both branches of the Pennsylvania Legislature, Jan. 29th: AN ACT to provide for the payment of the interest on the State debt.

SECTION 1. Be it enacted by the Senate and House of Representatives in General Assembly met, and it is hereby enacted by the authority of the same, That the State Treasurer be and is hereby authorized to exchange with any bank or banks of this State, an amount of currency sufficient to pay the interest on the State debt falling due on the first day of February and August, 1863, for the same amount of coin; and he is hereby authorized to give said bank or banks specie certificates of exchange not transferable, pledging the faith of the State to return said coin, and to exchange for notes current at that time on or before the first Monday of March 1864; said certificates of exchange to bear interest at two and one-half per cent per annum and to be estimated and computed as so much coin in the assets of the bank aforesaid.

SEC. 2. All the provisions of the first and second sections of the act entitled "Payments by the banks," approved April 11th, 1863, are hereby extended until the first Monday of March A. D., 1864, to all banks exchanging coin for currency under the provisions of the first section of this act.

SEC. 3. That if the banks of the Commonwealth shall tender to the Treasurer more coin than shall be required to pay the interest aforesaid, he shall receive from such bank so tendering, a pro rata share of the amount so required, in proportion to the capital stock of each; and in case of any deficiency in the amount so offered by the banks, he shall assess the amount so required upon all the banks of the State in proportion to their capital stock, and on failure of any bank or banks to furnish a pro rata share of said coin so required, for the space of thirty days after being notified, such bank or banks shall not be entitled to the benefit of the provisions of the preceding sections of this act.

SEC. 4. That the Attorney General of this Commonwealth is hereby authorized and directed to proceed to wind up the affairs of any bank or banks who refuse or neglect to comply with the provisions of this act.

SEC. 5. That it shall not be lawful for any bank in this State to sell any gold or silver coin from its vaults while in a state of suspension; and any violation of the provisions of this section shall work a forfeiture of its charter; and any officer or officers of any bank assenting to any such sale of coin shall be liable to prosecution for misdemeanor in office.

SEC. 6. That the banks of this Commonwealth are hereby required, during their suspension, to reduce their circulation to an amount not exceeding twice the amount of their capital stock actually paid in; or three times the amount of coin in their vaults; and all banks are hereby required to make return, under the oath of the cashier thereof, to the Auditor General, every three months, commencing from after the passage of this act, the amount of their circulation; and every bank whose circulation shall exceed twice the amount of its capital stock or three times the amount of coin in its vaults, shall be required to retire or call in one-sixth of such excess every sixty days, until the circulation shall correspond with the provisions of this section; and should any bank fail to comply herewith, it shall be the duty of the Auditor General to notify the Attorney General thereof, who is hereby required to proceed, under fourth section of this act, to forfeit the charter of such bank.

SEC. 7. The provisions of this act shall not apply to any bank or banks, which have not or do not suspend specie payments prior to the said first Monday of March, A. D. 1864, nor shall they apply to the banks incorporated under the free banking law.

A late editorial of the London Times, which has been systematically hostile to us ever since our troubles began, condemns the retaliatory message of Jeff Davis, and tells the following truths, which are denied by half the Democratic papers in the North pretending loyalty: "The South should remember that they were the first to draw the sword in this quarrel; that they rose against an established Government in the exercise of its legal functions; that they obtained, by the agency of traitors in that Government, a considerable supply of arms and money, and that that Union which they seek to dissolve is, as events have proved, the dearest wish of every American heart."

ERIE HARBOR.—In 1788, '89, the State of Pennsylvania purchased of the United States, 202,187 acres of land—the North-West part of the State, including the Grand Harbor, at 3 of a dollar per acre, at 3 per cent interest—making \$151,640. The completion of the Sunbury & Erie Railway—75 years afterwards—will make that early and sagacious investment really, for the first time, fully available.

The Richmond Enquirer says that the danger of financial ruin to the Confederacy is imminent, and the high prices resulting from the enormous issue of Treasury notes are an enemy more formidable than the Yankee armies. It recommends a tax bill to produce \$150,000,000.

THE JOURNAL.

Coudersport, Pa.

Wednesday, Feb. 18, 1863.

Army Christian Association.

Whereas, it becomes necessary for us in order to counteract the evil influences by which we are surrounded, and for the promotion and advancement of the cause of Christianity, and to brighten our moral and social standing; therefore,

1. Resolved That we unite ourselves together as a body of Christian brethren under the name of "The Christian Association of the One Hundred and Forty-Ninth Regiment, Pennsylvania Volunteers."

2. That the object of this association shall be mutual improvement in all that pertains to our Religious, Moral and Social advancement; that we will, as far as practicable, keep ourselves aloof from evil society, and discard all those things which are calculated to detract from the Christian character, and that we will especially discountenance profanity, card-playing, and those amusements often resorted to by soldiers in the army.

3. That we will seek all opportunities of assembling ourselves together for the purpose of social intercourse and prayer, and that we will, by our daily walk and conversation, among men, try to set such an example before the world as will be an honor to us and glorify our Father who is in Heaven.

4. That we will attend daily to the duty of secret prayer, and upon the God of Hosts to assist us in our daily duties, and building up His Kingdom on earth; and that wherever we are, or under whatever circumstances, we will so conduct ourselves before men that we shall be known by our fruits as the faithful followers of our Lord Jesus Christ.

5. That we will, so far as practicable, converse with and encourage, counsel, and advise each other in the discharge of our duties, and thereby watch over one another that we do not go into by and forbidden paths.

6. That whenever we see or have reason to believe that there are any others who are striving to serve God, and are willing to subscribe their names to these resolutions, we will cordially welcome them into our association, and endeavor to throw about them those hallowing influences calculated to do them good, both body and soul.

X. B. Each member of this association when leaving his regiment either to be absent at home or to be sent to the general hospital on account of sickness or wounds, is provided with a certificate of membership, which shall give the address of his parents or nearest friends whom he would have informed in case of his death. This certificate is signed by the Leader and Secretary of the Association.

MEMBERS OF THE ASSOCIATION. Geo. W. Spear, Major; J. C. McCullough, Captain; C. E. Hoyt, 1st Lieut. co. K; H. Clay Weaver, 1st Lieut. co. J; Lieut. John M. Chase; E. D. Carr, Sergeant co. G; Erastus Crippen, Sergeant; Charles P. McMaisters, co. B; John T. Miller, O. S.; co. G; Robert Fox, co. G; D. L. C. Presko, Corporal; Jas. S. M. Bradley, Joseph Whitman, Wm. Lewis, Luke S. Munro, co. B; David C. Heiges, co. B; A. B. Cole, Sergeant co. B; Samuel F. George, co. B; James McDowell, co. B; William Smith, co. B; George W. McDowell, co. B; Jas. H. Vanlew, co. G; Luman Peck, co. G; Silas E. Call, co. K; P. M. Welsbach, co. C; Josiah Werner, co. C; John Klick, co. C; John Spiger, co. G; John Frager, co. C; Wm. Meyer, co. C; Joseph L. Dale, co. B; Newton Reed, co. B; Francis Palmer, co. B; Wm. H. Read, co. H; George W. Curry, co. B; John Henry, co. B; John Morris, Corporal, on trial; John Gram, Corporal, on trial; Geo. W. Presko; Jas. F. Simons, Corporal; Samuel Shueley. JAMES A. BYER, President. Lt. JOHN M. CHASE, Secretary.

The Academic Exhibition on Wednesday night of last week, was a success. The students, from the youngest to the oldest, performing their parts well. We regret to hear that the present teachers have not decided to return. The care and attention they have given to the school, the hard labor they have performed for the comparatively small compensation, and the success attending their efforts should stimulate our citizens to the work of making some ample provision for their speedy return. If this is not done and they return no more to our pleasant village in their capacity of teachers, we wish for them in their new homes a brighter field for good and a more generous compensation.

Capt. A. F. Jones returned home Saturday morning last, on a furlough of a few days. He is in good health and spirits. He hands us the following item for publication: We the undersigned members of Co. G, 133d Reg't P. V. being desirous of enlisting in the United States Cavalry would respectfully ask permission of our commanding officer to do so. Our reasons for doing so are not that we are dissatisfied with our officers, on the contrary we have always entertained the highest respect for them, but having served fifteen months in the Infantry, carrying our knapsacks on several of the hardest marches made during this campaign including the memorable retreat from Richmond, we are now desirous of serving the balance of our enlistment in the Cavalry branch of the service. Very respectfully, G. C. Perry, B. F. Furman, M. V. Bailey, N. L. Cobb, Walter Scott, John McDonald, Albert Sherwood.

The McKean Democrat, one of the smallest, meanest, and most pusillanimous story sheets, publishes a letter, (professing to come from a soldier, but which is plainly the work of a Tory in the Clearfield Republican office,) in which this passage occurs: "There is nothing worthy of going to war for, only our liberty. Now our liberty is not at stake and I don't think the war is just on our part, but is just on theirs; for if you were in the South, and an army was trying to take your liberty from you, you would fight like damnation—anyhow I would." Such is the character of scores of articles published by these traitors, and cowards, who are too sheep-hearted to go south and fight for the Rebels. Men, worthy people to believe them loyal, defend such articles, and say in excuse that it is merely exercising the right of "free speech."

OUR STATE FINANCES.—It is gratifying to find our State Treasury in so flourishing a condition, notwithstanding the rebellion through which the country is passing. The fiscal year, ending with November 30th, shows that there has been economy and good management worthy of all commendation. The expenditures of the year amounted to \$45,945,509, and yet the balance in the Treasury, on the 30th of November, was \$2,171,844. This is a handsome fund to have on hand, and with the revenue to accrue from December and January, will leave, after the payment of the February interest, a balance of about a million and a half available for any emergency that may arise. Thanks to the resources of the State and the management of the Governor, State Treasurer, and Auditor General, for this state of things.

Lieut. Quartermaster O. J. Rees, of the 46th is at home on a furlough and reports 40 men in Co. G, and 20 men in Co. H, of that Regt. Dennis Chesbro, of Homer, has been promoted to the Captaincy of the latter Company. The companies have been recruited principally from the lower counties.

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The following is reported to be an extract from a speech made by Hon. Chas. R. Buckalew, since his election. If it is correct, his election by the "Peace Democrats," will prove a great defeat to their plans.

"While the heart sickens at this loss of life and expenditure of treasure, let no loyal man hesitate as to our future course. The Constitution respected and the laws enforced, at whatever expenditure of life and money; the interest involved demands the sacrifice. It should be the ardent prayer of all just men that the cause of this unhappy strife which is plainly apparent, should be stricken down. Christians, patriots and philanthropists throughout the world, will approve this course, and peace, when conquered, will be perpetual. Let the administration rise to a higher appreciation of its duties to the people. Let there be no jealousies, no exhibition of party strife, no sympathy with rebels. Opposition to the constituted authorities in the struggle to maintain and preserve the Government by all legitimate means, whether by force of arms or proclamations calculated to weaken and destroy the power of the Government, and to remove the cause of strife forever, is little short of TREASON. Let us then, in our action here on this question at least, as may be presented, show our devotion to the Government, to the interest of our children, to the cause of civil liberty throughout the world."

The War, Peace Party, Duty of American Citizens.

By L. F. MAYNARD.

The South first drew the sword! Is the Government of this Union, and sought its overthrow. The war was forced upon the Government of the United States, as a measure of defence—an absolute duty to execute the laws, and to maintain the integrity of the Country. A failure to respond to this obligation of duty, would have been to have given up the Government—and shame the rich and glorious heritage received, from our Fathers, to the hands of the traitors and assassins of liberty! But a United North shouted out, an emphatic No! No Rebel State or States shall sever the Union. No Traitors shall disintegrate and divide this country which the God of Nature in forming of it, in its configuration, the range of its Mountains, the course of its mighty rivers, designed for its lasting and true interest, should have a perfect oneness, and unity of interest. At the outbreak of the war so answered the loyal patriotism of the country. And that same patriotism with even a brighter kindling of its fire, must still save the country or we are lost! And why should there be a shadow of doubt as to the result of this contest? The issue, is Liberty, or Slavery. The logic of the war has brought it to this, "Liberty now, through all the broad extent of this country, from the Lakes to the Gulf, or Slavery over the whole." The War now has this significance and none other. It is a way to determine whether the true democratic Republican ideas, of a Government of the People, based upon the Institutions of the people, shall control and rule this Continent? Or whether the most odious Aristocracy based upon Slavery, shall set up in this land its repugnant Government, and put out the light of all our past and darken all our future? Yet with the full knowledge of all this, there are men who cry Peace! Peace! when there is no peace, can be no peace until the rebellion is put down and the rightful lawful Government acknowledged in its full supremacy. And who compose this Peace Party? Democrats! Peace Democrats! What a libel upon Democracy! Democracy in the vitality of its power, is a living principle, opposed to all forms of Aristocracy and oppression, and would "extend the greatest number." And yet these men would lay the Government of our Fore Fathers in humble submission at the feet of rebels and traitors, whose hands are now red with the blood of their own kindred, and substitute for the old Government of liberty, a Government of the most detestable Slavery Aristocracy! And this is the base, counterfeit, bogus Democracy, of these degenerate days. Men! Patriots! Lovers of liberty everywhere! have nothing to do with such infamous lead.

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In Delaware, James A. Bayard, Democrat, re-elected for six years from the 4th of March next.

In Missouri, John B. Henderson, Emancipationist; for short term ending 4th of March next.

In Massachusetts, Charles Sumner, Rep., for six years.

In Ohio, Bunj. F. Wade, Republican, re-elected for six years from the 4th of March next.

In Wisconsin, James R. Doolittle, Republican, re-elected for six years from the 4th of March next.

In New York, ex-Gov. E. D. Morgan, a staunch Republican, has been elected for six years from 4th of March next.

In Maryland, Reverdy Johnson, professed Union with Border State proclivities, has been elected for six years from the 4th of March next.

In California, — Conness, Republican has been elected for six years from 4th of March next.

In Western Virginia, Lemuel J. Bowden, of Williamsburg, has been elected.

Whenever a Union General does anything which hurts the rebels, they forthwith outlaw him and offer rewards for his head. The Virginia Legislature has entertained a proposition to offer \$100,000 for the head of General Milroy, on account of his outrages in Western Virginia, chief of which is his invitation to the negroes to come over to the side of the Government and be free.

ers who would betray your true interests. Who would betray liberty with a kiss! But if there is the false, there is also the true, all honor to those who look beyond the mere husk of a name, who true with all fidelity to principle, in this great conflict of the times, have entered with the noblest zeal, and the largest heart, into this contest in defence of a common country, against a common foe, influenced by no motive but an ardent love for their country, and having no motto save "The Union, it must and shall be preserved." And what is the duty of the hour; what is the duty of every American citizen? The question is not what Abolitionists may do, what Republicans may support, or Democrats maintain? but what shall we do, as American citizens to sustain the life of the nation? Party politics sink out of sight. Let differences of opinion on minor points be laid aside until times of peace. The whole energy and strength of the people must be aroused; close up the ranks around the lawful Government of the people to sustain and give it assured success. This a patriot's war, of the sternest duty. We have to sustain the Government. There is no alternative consistent with the history of the past, or the duty of the present hour. The priceless jewel of liberty is to be preserved or lost by the men of this generation. This Rebellion lifts itself up in awful wickedness and stupendous crime over any thing known in the annals of our race! It says to the United States Government; "your life or mine." Let no man talk of peace or compromise with armed treason! We have nothing to compromise but mere naked principles. Have we still a Government of the United States? The North says yes—the South says no. May a State or States leave this Government at will? The South says yes—the North answers no. What is our condition? Have we a country? Have we a substantial unity as a Nation among the family of Nations; still a power on earth taking law from none; or is this grand idea to be frittered away to a mere collection of Independent State Sovereignities in juxtaposition with jarring and dissolving interests without cement or unity, and to be tossed forever upon a turbulent ocean of Revolution. Let no one dream of reconstruction out of the broken, bleeding fragments of a dismembered Union. The Government once broken up, all is lost, all is gone forever. Shall this great and good Government of the People, with all the hallowed and blessed memories of its history; with all the rich fulness of the unnumbered blessings which it confers upon its people be dismembered and broken up by the foul coalition of treason and slavery? No! a thousand times no! responds every loyal and patriotic heart. Then let the spirit of patriotism as in the days of our Revolution rise again in the sublime grandeur of its purity and strength, high above all spirit of faction and all party considerations, then we may have the assured confidence that this infamous rebellion will fall and perish, and that our Government will have a National unity, a permanent and abiding peace, and before it a glorious future.

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NEW GOODS

Purchased during the recent panic and great decline in Goods in New York.

AND

DRY GOODS,

Ladies Dress Goods,

Ready-made Clothing,

HATS and CAPS,

BOOTS and SHOES,

GROCERIES

PROVISIONS,

CROCKERY,

Fancy Goods,

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Wool, Twine, Wall-Paper,

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and

WOODEN-WARE.

We respectfully invite a call, feeling confident that we can supply the wants of all on terms to their satisfaction, giving better Goods for less MONEY than can be had at any other House in Fetter or adjoining counties.

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