

At a General Assembly begun and holden at Philadelphia, the fourteenth day of October, A. D. 1708, and continued by adjournments until the first day of October, 1709, the following acts were passed:

CHAPTER CLXVI.

AN ACT FOR ASCERTAINING THE RATES OF MONEY FOR PAYMENT OF DEBTS AND PREVENTING EXACTIONS ON CONTRACTS AND BARGAINS MADE BEFORE THE FIRST DAY OF MAY, IN THIS PRESENT YEAR ONE THOUSAND SEVEN HUNDRED AND NINE.

Whereas for the better enforcing of our gracious sovereign the Queen's royal proclamation, dated the eighteenth day of June, one thousand seven hundred and four, for reducing foreign coins to the same current rate within all her colonies or plantations in these parts, by a statute made in the sixth year of her reign, entitled "An act for ascertaining the rates of foreign coins in Her Majesty's Plantations in America," all persons within the said colonies or plantations are forbidden, after the first day of May in the year of our Lord one thousand seven hundred and nine, for the discharge of any contracts to be thereafter made, to account, receive, take or pay any of the several species of foreign silver coins mentioned in the said proclamation, at any greater or higher rates than are therein allowed and settled; according to which rates, pieces of eight of Seville, Pillar and Mexico of full weight, which, according to the present currency of money in this province, pass at eight shillings each, shall then be taken and accounted for the discharge of the aforesaid contracts at six shillings and no more; whereupon it is manifest that the same pieces will fall one-fourth part in their denomination, notwithstanding in themselves they retain the same intrinsic value.

And whereas it is most evident that the general known standard of the value of all goods and merchandises to be bought and sold is, in most civilized nations, the quantity of silver that is to be paid for them, which value cannot really in

itself be raised or diminished by the difference of names affixed to it, so that the same piece of eight of full weight when called six shillings only is of no less value in itself than it is when called eight shillings, but ought to purchase the same quantity of goods, at the same time by whatsoever name it may be taken; and therefore all goods and merchandises ought to fall in price or denomination of value, in proportion to the alteration in the denomination of money, because every person who sells goods at one-fourth part lower in the name or denomination of the price, after the said first day of May, will have in reality the same intrinsic value and weight of silver for his goods, as he would have in case he had sold the same for one-fourth part more in money, at the present currency.

Now forasmuch as divers persons in this province without due consideration of the real difference of money, may propose to make advantage to themselves, by means of the said act in forcing their debtors, after the said first day of May, to discharge their debts heretofore contracted according to the rates in the said proclamation mentioned, by which they would receive one-third part more in the quantity of silver than, at the time of the contract, was understood or intended. And some persons since they had notice of the said act, have lent money at the rates now current, but have taken obligations for payment thereof at the rates prescribed by the said proclamation, which is suffered to be exacted either upon those obligations or any other contracts or bargains that ought to be discharged according to the present currency will prove injurious and oppressive to the debtors.

Therefore for prevention therof:

[Section I.] Be it enacted by Charles Gookin, Esquire, by the Queen's royal approbation Lieutenant-Governor under William Penn, Esquire, Proprietor and Governor-in-Chief of this Province of Pennsylvania, etc., by and with the advice and consent of the freemen of the said Province in General Assembly met, and by [the] authority of the same, That if any person within this province, from and after the said first day of May, for the payment of money lent or goods sold, or for the discharge of any penalties or duties accrued or fees, salaries or

other perquisites settled by law and then due, or any contracts or bargains made in this province, before the said first day of May, shall account, take or receive any of the several species of foreign silver coins mentioned in the said proclamation except Peru's at any other rate than at nine shillings and one penny by the ounce Troy-weight, either by the single ounce or in greater quantities, and for any sum under a piece of eight at five pence halfpenny each pennyweight, and the said Peru's at the rates they now pass; every person so accounting, taking or receiving the same contrary to the directions of this act shall forfeit the sum of ten pounds for every such offense, to the party grieved or to such other person or persons as shall sue for the same, to be recovered with full costs of suit by action of debt, bill, plaint or information in any court of record within this province, where such offense shall be committed; and the debtor shall be discharged of what the creditor shall require or endeavor to exact, over and above the rates hereby prescribed for payment of the said former contracts or bargains. And that all officers' fees, salaries and other perquisites, workmen's and laborers' wages and prices of commodities or manufactures, that have for any number of years passed been fixed and generally known, shall after the said first day of May abate in proportion to the afore-mentioned fall in the denomination of money, for which said fees, salaries and other perquisites, wages, commodities and manufactures, no person shall presume to demand, take or receive in the rates of money established by the said proclamations any more than three-fourths part of the sum in pounds, shillings and pence which he or she has been heretofore accustomed to demand, take and receive in the present currency of money. And that the prices of all goods, commodities, wares and merchandise whatsoever shall be computed at three-fourths part of the sum and no more, which the seller would have taken for them according to the rates of the present currency, if no change had been made therein by virtue of the said proclamation and act of parliament.

Provided always, That nothing herein contained shall extend or be construed to compel every person to receive money according to the present currency, for the discharge of any rents

reserved or contracts or bargains made upon sales of lands or goods, for which money or other effects are really and truly agreed to be paid or delivered, after the said act of parliament takes effect, at the rates thereby directed, or in sterling money of Great Britain.

[Section II.] And be it further enacted by the authority aforesaid, That for rendering payments according to the rates enjoined by the said proclamation more easy and expeditious, there shall be sets of weights of all sorts necessary, exactly proportioned, according to the said rates, from one halfpenny worth of silver to any sum that shall be thought fit, which weights shall be prepared and sold by Peter Stretch and George Plumly of Philadelphia, who shall stamp their respective marks thereon and be accountable for their exactness; and for seven such weights, between one halfpenny in value and six pence inclusive, they shall receive two pence for each weight; and for seven convenient weights between eight pence and twenty shillings inclusive, they shall receive four shillings and one penny, or five shillings and three pence for all the said fourteen weights and no more.

Passed April 30, 1709. Repealed by the Queen in Council, February 20, 1713-14. See Appendix III, Section II.

CHAPTER CLXVII.

[AN] ACT FOR THE BETTER ENABLING OF DIVERS INHABITANTS OF THE PROVINCE OF PENNSYLVANIA [TO HOLD] AND ENJOY LANDS, TENEMENTS AND PLANTATIONS IN THE SAME PROVINCE.

Whereas by the royal charter to the proprietary, for this province, license is granted to all such as are not specially forbidden to transport themselves and families unto the said province, in such shipping as, by the laws of [England], they ought to use, and [fitting provision,] paying only the customs therefore due; and [here to settle themselves,] dwell and inhabit, and plant for the public and their own private advantage. And by the same charter, the said [proprietary] has full and [ab-