

executor, guardian or other person having received money by legal authority in right of another, but that it shall and may be lawful to make payment in all such cases as might have been done before the passing this act.

Passed May 31, 1780. See the notes to the Act of Assembly passed March 5, 1725-26, Chapter 289; January 29, 1777, Chapter 738; and the Acts of Assembly passed June 1, 1780, Chapter 912; September 22, 1780, Chapter 918; December 22, 1780, Chapter 923; June 21, 1781, Chapter 945. Recorded L. B. No. 1, p. 394, &c.

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## CHAPTER CMXII.

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AN ACT FOR FUNDING AND REDEEMING THE BILLS OF CREDIT OF THE UNITED STATES OF AMERICA AND FOR PROVIDING MEANS TO BRING THE PRESENT WAR TO A HAPPY CONCLUSION.

(Section I, P. L.) Whereas the honorable the Congress of the United States of America, by their act of the eighteenth day of March last, have resolved and recommended to the several states in the words following, That is to say: These United States having been driven into this just and necessary war at a time when no regular [civil] governments were established of sufficient energy to enforce the collection of taxes or to provide funds for the redemption of such bills of credit as their necessities obliged them to issue, and before the powers of Europe were sufficiently convinced of the justice of their cause or of the probable event of the controversy to afford them aid or credit, in consequence of which their bills increasing in quantity beyond the sum necessary for the purpose of a circulating medium and wanting at the same time specific funds to rest on for their redemption, they have seen them daily sink in value, notwithstanding every effort that has been made to support the same, insomuch that they are now passed by common consent in most parts of these United States at least thirty-nine fortieths below their nominal value, and still remain in a state of depreciation, whereby the community

suffers great injustice, the public finances are deranged and the necessary dispositions for the defense of the country are much impeded and perplexed; and as effectually to remedy these evils for which [purpose] the United States are now become competent, their independence being well assured, their civil governments established and vigorous and the spirit of their citizens ardent for exertions, it is necessary speedily to reduce the quantity of the paper medium in circulation and to establish and appropriate funds that shall ensure the punctual redemption of the bills:

Therefore:

Resolved, That the several states continue to bring into the continental treasury, by taxes or otherwise, their full quotas of fifteen million of dollars monthly, as assigned them by the resolution of the seventh day of October, one thousand seven hundred and seventy-nine, a clause in the resolve of the twenty-third day of February last for relinquishing two-thirds of the said quotas to the contrary notwithstanding; and that the states be forthwith called on to make provision for continuing to bring into the said treasury their like quotas monthly to the month of April, one thousand seven hundred and eighty-one, inclusive:

That silver and gold be receivable in payment of the said quotas at the rate of one Spanish milled dollar in lieu of forty dollars of the bills now in circulation.

That the said bills as paid in, except for the months of January and February past, which may be necessary for the discharge of past contracts, be not reissued but destroyed.

That as fast as the said bills shall be brought in to be destroyed and funds shall be established as hereafter mentioned for other bills, other bills be issued not to exceed on any account one-twentieth part of the nominal sum of the bills brought in to be destroyed.

That the bills which shall be issued be redeemable in specie within six years after the present, and bear an interest at the rate of five per centum per annum, to be paid also in specie at the redemption of the bills or the election of the holder annually at the respective continental loan offices in sterling bills

of exchange drawn by the United States on their commissioners in Europe at four shillings and six pence sterling per dollar.

That the said new bills issue on the funds of individual states for that purpose established, and to be signed by persons appointed by them, and that the faith of the United States be also pledged for the payment of the said bills in case any state on whose funds they shall be emitted should, by the events of war, be rendered incapable to redeem them, which undertaking of the United States and that of drawing bills of exchange for payment of interest as aforesaid shall be endorsed on the bills to be emitted and signed by a commissioner to be appointed by Congress for that purpose.

That the face of the bills to be emitted read as follows, viz.:

The possessor of this bill shall be paid \_\_\_\_\_ Spanish milled dollars by the thirty-first day of December, one thousand seven hundred and eighty-six, with interest in like money at the rate of five per centum per annum by the state of \_\_\_\_\_, according to an act of the legislature of the said state of the \_\_\_\_\_ day of \_\_\_\_\_, one thousand seven hundred and eighty.

And the indorsement shall be as follows, viz.:

The United States ensure the payment of the within bill and will draw bills of exchange for the interest annually if demanded, according to a resolution of Congress of the eighteenth day of March, one thousand seven hundred and eighty.

That the said new bills shall be struck under the direction of the board of treasury in due proportion for each state according to their said monthly quotas and lodged in the continental loan offices in the respective states where the commissioners to be appointed by Congress, in conjunction with such persons as the respective states appoint, shall attend the signing of the said bills, which shall be completed no faster than in the aforesaid proportion of one to twenty of the other bills brought in to be destroyed and which shall be lodged for that purpose in the said loan offices.

That as the said new bills are signed and completed the states, respectively, on whose funds they issue receive six-tenths of them, and that the remainder be subject to the orders of

the United States and credited to the states on whose funds they are issued, the accounts whereof shall be adjusted agreeably to the resolution of the sixth day of October, one thousand seven hundred and seventy-nine.

That the said new bills be receivable in payment of the said monthly quotas at the same rate as aforesaid of specie, the interest thereon to be computed to the respective states to the day the payment becomes due.

That the respective states be charged with such parts of the interest on their said bills as shall be paid by the United States in bills of exchange and the accounts thereof shall be adjusted agreeably to the resolution aforesaid of the sixth of October, one thousand seven hundred and seventy-nine.

That whenever interest on the bills to be emitted shall be paid prior to their redemption, such bills shall be thereupon exchanged for others of the like tenor, to bear date from the expiration of the year for which such interest is paid.

That the several states be called upon to provide funds for their quotas of the said new bills to be so productive as to sink or redeem one-sixth part of them annually after the first day of January next.

That nothing in the foregoing resolutions shall be construed to ascertain the proportions of the expense incurred by the war which each state, on a final adjustment, ought to be charged with, or to exclude the claims of any state to have the prices at which different states have furnished supplies for the army hereafter taking in[to] consideration and equitably adjusted.

That the foregoing resolutions, with a letter from the president, be dispatched to the executive of the several states, and that they be requested to call their assemblies, if not already convened, as speedily as possible, to take them into immediate consideration to establish ample and certain funds for the purposes therein mentioned, and to take every other measure necessary to carry the same into full and vigorous effect, and that they transmit their acts for that purpose to Congress without delay.

(Section II, P. L.) And whereas the depreciation of the cur-

rency of the United States now in circulation and the speculation which has taken place in consequence thereof has opened a door to numerous frauds and may operate to the general injury of virtue and morality to the great dishonor of the state unless timely prevented:

(Section III, P. L.) And whereas the prospect of an appreciation, unless regulated on just and equitable principles, might likewise be followed by a train of evils as pernicious as those we have already experienced and not only encourage but enable such persons as have obtained large sums for small value to derive an undue advantage therefrom, and it being the duty of government to prevent, as far as possible, the evils and dangers of a fluctuating medium of commerce and to fix and establish the value of such medium in such manner that security and confidence may be again introduced into commerce and order and economy into the public expenditures:

(Section IV, P. L.) And whereas the evils and inconveniences hitherto attending the depreciation of the currency of the United States, have in a great measure been balanced by a real reduction and discharge of a very great part of the national debt, insomuch that it would now be a manifest public injustice as well as a burden intolerable to be borne to tax the good people of this state or of the United States to pay that part of the public debt over again which by a kind of common consent has been discharged by the said depreciation; and as we are fully convinced that in case the measures recommended by Congress in their act of the eighteenth day of March last to the several states shall be adopted by them, the public credit will be established upon just and permanent principles it is, therefore, incumbent on us to provide for the execution thereof so far as the same concerns this state:

[Section I. (Section V, P. L.) Be it, therefore, enacted and it is hereby enacted by the Representatives of the Freemen of the Commonwealth of Pennsylvania in General Assembly met, and by the authority of the same, That the monthly taxes on estates, real and personal, and on taxable persons which are directed to be quotaed, assessed and levied throughout the several counties of this state in and by an act of assembly, enti-

tled "An act for raising the sum of two millions five hundred thousand dollars monthly during eight months in the year one thousand seven hundred and eighty, for the supply of the treasury of the United States of America and the treasury of this state,"<sup>1</sup> passed on the twenty-sixth day of November last, shall be continued from the end of the said eight months for so long time as shall be necessary, together with the said monthly taxes already directed as aforesaid to redeem the said bills of credit of the United States of America now in circulation to the amount of twenty-five millions of dollars; and that gold and silver and the new bills of credit hereinafter mentioned be received in payment of the said monthly taxes after the rate of one milled dollar in lieu of forty of the said bills of credit of the United States of America now in circulation, and that the bills of credit last mentioned when received in taxes (except as to the taxes of the month of January and February last) be not again issued, but kept in the hands of the treasurer of this state, to be cancelled and destroyed and that other and new bills redeemable in specie within six years after the present year, bearing a yearly interest of five per centum, payable also in specie at the time of redemption, or at the option of the holder, annually, in sterling bills of exchange after the rate of four shillings and six pence sterling per dollar, shall be emitted in the manner and to the amount, if the same shall be necessary, recommended by the honorable Congress in their act aforesaid.

[Section II.] (Section VI, P. L.) And it is hereby declared by the authority aforesaid, That this house will, as soon as convenient, provide adequate funds for redeeming and cancelling the eighth part of the said new bills of credit amounting to one million two hundred and fifty thousand dollars of the value of four shillings and six pence sterling each, or of so many thereof as may be issued in manner aforesaid, together with the interest thereon to accrue as aforesaid.

[Section III.] Provided always, and be it enacted by the authority aforesaid, That nothing in this act shall extend to establish or continue beyond the [tax for the] month of August

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<sup>1</sup> Chapter 866.

next the apportionment and applotment of the said monthly taxes according to the assessment thereof within any township, district or ward made by virtue of an act of assembly, entitled "An act for raising the additional sum of five millions seven hundred thousand dollars in the year one thousand seven hundred and seventy-nine,"<sup>1</sup> but the same shall be re-assessed within such townships, districts and wards on new returns of persons and estates, to be directed and made for that purpose, in the manner and under the penalties directed and provided in and by the act of assembly last recited, without altering the quotas of the several counties, or any of them, in order to levy the taxes by this act authorized to be raised and collected for the month of September and the months following in an equal and just manner.

(Section VIII, P. L.) Provided also, That the tax on money directed to be levied by said act be discontinued and cease.

(Section IX, P. L.) And for perfecting the said bills according to the true intent and meaning of this act:

[Section IV.] Be it enacted by the authority aforesaid, That the said bills to be emitted in the manner aforesaid shall be signed by two of the persons hereafter named, That is to say: Michael Shubart, Daniel Wister, Levi Budd, Philip Boehm, Robert Cather, Jedediah Snowden, William Lawrence Blair, John Miller, John Knox and Nathan Jones, who are hereby nominated and appointed signers thereof, and who shall, before they receive or sign any of them, take an oath or affirmation to the effect following: That they shall attend and well and truly sign and number all such bills as shall be deemed the proportion for this state, agreeable to the above resolve, and each of the said signers shall have ten shillings for every thousand of the said bills by them signed and numbered and no more.

[Section V.] (Section X, P. L.) And be it further enacted by the authority aforesaid, That from and after the publication of this act if any person or persons shall, within this state or elsewhere, prepare, engrave, stamp, forge or print the counterfeit resemblance of any paper bills of credit which shall be issued, emitted and made in virtue of this act or shall counter-

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<sup>1</sup> Passed October 19, 1779, Chapter 866.

feit or sign the name or names of the signer or signers of the said bills of credit to such counterfeit bills of credit, with an intention that such counterfeit bills of credit shall be passed in payment or received as genuine and good bills, whether the same be so passed or received or not, or if any person or persons shall, in this state, pass, pay or tender in payment any such counterfeit money or deliver the same to any person or persons with an intention that they be passed, paid or received as and for good and genuine, knowing the same to be forged or counterfeited, every such person being thereof legally convicted or attainted in any court of oyer and terminer within this state by a verdict of a jury [or] confession of the party offending or being indicted thereof shall stand mute or not directly answer to the indictment, or shall peremptorily challenge more than the number of twenty persons legally returned to be of the jury for the trial of such offender, shall be adjudged a felon and shall suffer death without benefit of clergy; and if any person or persons shall counterfeit any of the said bills of credit by altering the denomination thereof with design to increase the value of such bills, or shall utter such bills knowing them to be so counterfeited or altered as aforesaid, and shall be thereof convicted in any court of record in this state, such person or persons shall be sentenced to the pillory, and have both his or her ears cut off and nailed to the pillory and be publicly whipped on his or her bare back with thirty-nine lashes well laid on; and, moreover, every such offender shall forfeit the sum of two thousand pounds lawful money of Pennsylvania, to be levied on his or her lands and tenements, goods and chattles, the one moiety to the use of this state and the other moiety to the discoverer, and the offender shall pay to the party aggrieved double the value of the damages thereby sustained, together with costs and charges of prosecution. And in case the offender hath not sufficient to satisfy the discoverer for his or her damages and charges and to pay the forfeiture aforesaid in such case the offender shall, by order of the court where he or she shall be convicted, be sold as a servant for any term not exceeding seven years for satisfaction.



[Section VI.] (Section XI, P. L.) And be it further enacted by the authority aforesaid, That this act and everything therein contained so far as respects the new bills of credit to be emitted by Congress for the redemption of the present currency of the United States shall be suspended until a majority of the states shall adopt the above act or resolves of Congress of the eighteenth day of March last.

[Section VII.] (Section XII, P. L.) And be it further enacted by the authority aforesaid, That so much of the thirteenth section of an act, entitled "An act for making the continental bills of credit and the bills of credit emitted by the resolves of the late assembly legal tender and for other purposes therein mentioned,"<sup>1</sup> passed the twenty-ninth day of January, one thousand seven hundred and seventy-seven, as prohibits the asking or taking a less price in gold or silver than in the said bills of credit; and also, the eighth section of the act, entitled "An act for the regulation of the markets of the city of Philadelphia, and for other purposes therein mentioned,"<sup>2</sup> passed the fifth day of April, one thousand seven hundred and seventy-nine, forbidding the buying, selling or renting, or offering to buy, sell or rent with or for hard money, are hereby repealed and made void; and that from and after the passing of this act all contracts whatever hereafter made shall take effect and be payable according to the special nature of such contract, any law heretofore to the contrary notwithstanding.

(Section XIII, P. L.) And whereas, it has been recommended to the legislature of the different states by the honorable Congress of the United States by their resolve of the twenty-seventh day of May instant, to pass laws for the punishment of such persons as shall encourage desertions from the fleets and armies of any foreign power who shall prosecute the war in America in conjunction with these United States, and for recovering such deserters as shall conceal themselves among the inhabitants:

(Section XIV, P. L.) And whereas this house entertain the highest sense of gratitude for the generous assistance afforded these United States by our illustratious allies and esteem it

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<sup>1</sup> Chapter 733.

<sup>2</sup> Chapter 845.

their duty and interest to afford every assistance and support to any power who shall prosecute the war in America in conjunction with these United States:

Therefore:

[Section VIII.] (Section XV, P. L.) Be it enacted by the authority aforesaid, That any person or persons who shall promote or encourage desertion or harbor or conceal any deserter from the fleets or armies of any power who shall prosecute the war in America in conjunction with these states, shall be subject to the like fines and penalties as are by the laws now in being of this commonwealth inflicted on persons for promoting or encouraging desertion or harboring or concealing deserters from the army of the United States.

[Section IX.] (Section XVI, P. L.) And be it further enacted by the authority aforesaid, That any person or persons who shall apprehend and secure any deserter from any of the fleets or armies of any power who shall, in conjunction with these states, prosecute the war in America, shall be entitled to the like reward as is allowed to persons apprehending and securing deserters from the army of the United States.

Passed June 1, 1780. See the notes to the Acts of Assembly passed March 5, 1725-26, Chapter 289; December 19, 1780, Chapter 921; June 21, 1781, Chapter 945; January 31, 1783, Chapter 1008; March 17, 1786, Chapter 1212; March 22, 1788, Chapter 1340; November 22, 1788, Chapter 1384. Recorded L. B. No. 1, p. 394, &c.

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## CHAPTER CMXIII.

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### AN ACT FOR PROCURING AN IMMEDIATE SUPPLY OF PROVISIONS FOR THE FEDERAL ARMY, IN ITS PRESENT EXIGENCY.

(Section I, P. L.) Whereas, the resolutions of the honorable Congress of the United States lately passed for the supply of the federal army, have not yet been fully executed, and it is indispensably necessary that extraordinary exertions should be made at this time without regard to specific quantities or