

1797.]

MINT.

503

From Rufus King, administrator to the estate of John Alsop, deceased, on account of sundry balances due by said Alsop, and others,	2,871 15
From the estate of Thomas Huggins, deceased, in part of a balance found due by him, as late assistant commissary of purchases in Maryland,	1,178 25
	<u><u>\$10,274 38</u></u>

Ten thousand two hundred seventy-four dollars and thirty-eight cents.

TREASURY DEPARTMENT, *Register's Office, November 21, 1797.*

JOSEPH NOURSE, *Register.*

5th CONGRESS.]

No. 117.

[2d SESSION.]

FOREIGN COINS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 11, 1797.

Mr. VENABLE, from the Committee to whom it was referred to inquire whether any, and what, alterations were necessary in the law, entitled "An act regulating foreign coins, and for other purposes," made the following report:

That it appears, from the best information they can obtain, that very little of the silver coin of the United States has circulated at any considerable distance from the mint, especially in the interior parts of the country.

That, by the operation of the law, which provided that, at the expiration of three years after the coinage of gold and silver should commence at the mint, all foreign silver coins, except Spanish milled dollars, and the parts of such dollars, should cease to be a legal tender, considerable embarrassments have been produced, and many losses sustained, as a very considerable quantity of foreign silver coins, other than Spanish milled dollars, and the parts of such dollars, was, at that time, in circulation.

Your committee also find, that, by the operation of the said act, all foreign gold coins will cease to be a legal tender, after the thirty-first day of July next; that a great quantity of it is now in circulation, and must necessarily continue so, until that period arrives, as it will be scarcely possible for the mint, on its present establishment, to coin a sufficient quantity to replace it.

Your committee are, therefore, of opinion, that provision ought to be made by law, authorizing and requiring the collectors of the revenue to receive, in discharge of all demands of the United States, foreign silver coins, other than Spanish milled dollars, and the parts of such dollars, at the rates, and under the regulations, by which they were receivable before the fifteenth day of October last; that this regulation should continue for two years, and until the end of the next session of Congress thereafter; and that so much of the said act, as relates to the circulation of foreign gold coins, be suspended for the like time.

[CIRCULAR.]

To the Collectors of the Customs and Supervisors of the Revenue.

TREASURY DEPARTMENT, November 28th, 1797.

SIR:

In consequence of the proclamation of the President of the United States, of the 22d of July, 1797, founded on the act of Congress, passed on the ninth day of February, 1793, entitled "An act regulating foreign coins, and for other purposes," all foreign silver coins, except Spanish milled dollars, and parts of such dollars, ceased to be a legal tender for the payment of any debts or demands, after the fifteenth day of October last.

The President and Directors of the Bank of the United States having, however, manifested their consent to receive French crowns, and other foreign silver coins, at the rates at which the same were current, and a legal tender, prior to the time mentioned in the President's proclamation, it has been deemed advisable to permit the said foreign coins to be received in payment of the revenues of the United States, on the terms and conditions prescribed in the act of Congress of February 9th, 1793, before mentioned.

To obviate inconveniences which may attend the negotiation of treasury drafts, the supervisors and collectors are, however, requested to specify, in their weekly returns to this Department, the sums which may, from time to time, remain in their possession, of foreign silver coins, which are not, by law, a tender in payment of debts; they are also requested to give information whether the said coins are, or are not, current, by common consent, to the end that such measures may be adopted, for the collection of the revenue, as circumstances shall be found to require.

I am, with consideration, sir, your obedient servant.

5th CONGRESS.]

No. 118.

[2d SESSION.]

MINT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 19, 1797.

The Director of the Mint, in obedience to the order of the House of Representatives of the United States of yesterday, begs leave to report:

The enclosed statements, Nos. 1, 2, 3, and 4, being those required by said order, it is thought prudent to take into the mint no more bullion than may be acted upon in one mass or deposite, when it comes from any of the banks of this city, from whence it can be had in a very short time, when wanted. It is for this reason that other depositories, which are ready to be made by the Bank of the United States, have not been lodged in the mint, but are waiting the completion of the coinage now in hand. The expected depositories from different banks in this city and New York, as far as the Director has been informed, may amount to above three hundred thousand dollars in French crowns. These are expected to be received into the mint by limited depositories, as fast as the prior ones are paid off. When there is a sufficient quantity of bullion to keep one press striking, this will be at the rate of about eighteen or twenty thousand dollars per week. The gold coinage increases in amount in proportion to its additional value.

ELIAS BOUDINOT, *Director.*

MINT OF THE UNITED STATES, 19th December, 1797.

It should be remembered that the mint was shut up during the prevalence of the yellow fever in the city.

5th CONGRESS.]No. 120.[2d SESSION.]

REMISSION OF DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 8, 1798.

Mr. LIVINGSTON, from the Committee of Commerce and Manufactures, to whom was referred the petition of Nathaniel Cutter, made the following report:

That the petitioner states, that he exported certain merchandise from the port of Boston, which had been imported, and paid duties there, but which were not entitled to an allowance of drawback.

That, after having been captured and recaptured very frequently in the West Indies, by the British and French cruisers, alternately, he, at length, arrived at Dominica, where he found his merchandise was not permitted to be sold, and was obliged to bring the same back with him to the United States, where it has paid duty a second time. It is from this second imposition of duties that he seeks to be relieved.

Your committee, however, cannot find any good reason for relieving him against the consequences of a risk which every exporter ought to calculate for himself.

They are, therefore, of opinion, that the prayer of the petition of Nathaniel Cutter ought not to be granted.

5th CONGRESS.]No. 121.[2d SESSION.]

FOREIGN COINS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 11, 1798.

The Secretary of the Treasury, in obedience to the resolution of the House of Representatives, of the 5th instant, respectfully reports:

That, in pursuance of the power vested in the Secretary of the Treasury, by the fourteenth section of the act, entitled "An act establishing a mint, and regulating the coins of the United States," authority was given to the Director of the mint, on the twelfth day of April, 1797, to receive from the President and Directors of the Bank of the United States, any sum not exceeding ten thousand dollars, in foreign gold and silver coins, except Spanish milled dollars and parts of such dollars; and also, on the re-payment of the whole or any part of the said sum, in coins of the United States, not less than three thousand dollars at one time, to receive an additional advance, in the said foreign coins, equal to such re-payment.

The authority aforesaid was given at the request of the Director of the mint, to enable him to pursue the business of coinage without interruption, and to prevent the inconveniences and expenses attending repeated meltings of deposited bullion, which were stated in his report of November 29th, 1796.

With respect to the third section of the act, entitled "An act regulating foreign coins, and for other purposes," the Secretary observes, that the receipts and payments of the treasury are made at the Bank of the United States, and that the revenue in distant ports has been, with very few exceptions, drawn into the treasury by the sale of bills on the collectors. No particular portions of the specie resting in the vaults of the bank have been deemed as the exclusive property of the United States; on the contrary, the sums of specie deposited, have ever been considered as an aggregate fund, in which all the creditors and stockholders of the bank were jointly interested.

This view of the subject has not, however, in the opinion of the Secretary, prevented the execution of the intention of Congress. The Directors of the Bank of the United States have ever been willing to co-operate in promoting the success of the mint establishment, and, on the requisition of the Secretary, would, at any time, have advanced such of the foreign coins in their possession as it might be for the interest of the United States to cause to be recoined. During the years 1795 and 1796, the sums in the bank, of foreign silver, other than Spanish dollars, were, however, very inconsiderable; and of the foreign gold coins in the bank, a very considerable proportion consisted of French and Spanish coins, for which there was a foreign demand, though they could not have been coined without a loss, which must have been borne by the United States. The state and prospects of the treasury, during the years 1795 and 1796, were, moreover, such as to dissuade the Secretary from advances not appearing to be of primary importance.

Since the promulgation of the proclamation of the President of the United States, dated the 22d July, 1797, the quantities of foreign silver coins, other than Spanish dollars, have very considerably increased; and the present prospect is, that, under the operation of existing arrangements, no difficulty will be found in supplying the mint with any sums to the coinage of which it may be found competent.

All which is respectfully submitted.

OLIVER WOLCOTT, *Secretary of the Treasury.*

TREASURY DEPARTMENT, January 10th, 1798.

5th CONGRESS.]No. 122.[2d SESSION.]

COLLECTION OF DUTIES ON IMPORTS AND TONNAGE.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 25, 1798.

The Secretary of the Treasury respectfully reports to the House of Representatives:

That, in obedience to their resolution, passed on the 2d day of February, 1797, he has prepared the system, herewith transmitted, for enabling the House more readily to comprise, in one act, the various laws now in force for regulating the collection of duties on goods, wares, and merchandise, imported in the United States; including, also,