money which would be occasioned by a considerable loan, would tend to increase the then common rate of interest.

The first loan of five millions, was obtained by subscription, and without attempting to dispose of the stock above par. Under the second contract, the loan may be extended to three millions and an half of dollars, if the government should have occasion to raise that sum. Nineteen hundred one million five hundred and sixty-five thousand two hundred and twenty-nine dollars and twenty-four cents, have yet been borrowed; for which, the sum of one million four hundred and eight-one thousand eleven hundred dollars in stock, has been issued. No sales have been made for less than five per cent. advance in money, upon the nominal amount of the stock, being the mean value in the market at the time the contract was published. In every instance the most favorable terms for the public were preferred. The highest price offered was eight per cent. advance in money, at which rate only a small amount in stock was issued; and the contract for some time to come, no doubt, that these loans were negotiated upon the best terms that could be procured, and with a laudable view to the public benefit.

*Secondly.—In Regard to remittances:*

Remittances to the bankers of the United States in Amsterdam, for the purpose of providing for the payment of the principal and interest of the foreign debt, have been effected in the three following modes:

1st. By purchasing six per cent. funded stocks and authorizing the banker to sell the same in Europe, on account of the United States.

2d. By bills of exchange on Amsterdam, Rotterdam, Hamburg and London.

3. By contracts with merchants in the United States, for cargoes consisting principally of West-India produce, the proceeds of which were directed to be paid to the credit of the United States, in Amsterdam.

In relation to the first object, it is observed, that the first Secretary of the Treasury, in January 1795, purchased of the Bank of the United States, five hundred thousand dollars of six per cent. stock, at par, payable by instalments. The same Secretary of the Treasury purchased in April 1795, an additional sum of one hundred and sixty thousand dollars of like stock, for which immediate payment was made in money, to the Bank of the United States.

In respect to the terms at which the stock was purchased, they were confirmed to the current prices of stock at the periods when the purchases were made.

A necessity of purchasing the full nineteen hundred and sixty-five thousand dollars of *credit*, was created by the heavy and unexpected expenses already alluded to. These had greatly exhausted the Treasury, and necessitated the loan from increased drawing its loans to the government.

It appears from the correspondence of the Treasury with the bankers in Holland, which the committee have carefully examined, that an expectation was entertained, that the stock would be sold at par, including interest; or that the instalment of principal due in Holland, for the payment of which the stock was included, to provide, would be continued on loan by a new contract. Although both of these expectations were disappointed in consequence of the unfortunate fluctuations of stocks in Holland at that time, yet it clearly appears to the committee, that every measure within the power of the Secretary was adopted, in order for the remittance as productive as possible.

The second mode of remittance in bills of exchange is that which has most usually been reported to. The rates of exchange at which bills were purchased, have it is believed, been the most favourable which the circumstances would permit; at no time exceeding forty two cents per guilder, and frequently for very considerable sums, as low as thirty six cents per guilder. No loss has been sustained by the public except in one instance, of a bill for one hundred and twenty thousand guilders, drawn by Pengerd & co. of Philadelphia, endorsed by Peter Blight, which was purchased by the Cashier of the Bank of the U. States, at the rate of forty of the Secretary, at the rate of forty six cents per guilder, and remitted in October 799. The drawers and endorser of the bill, at the time of the purchase, were in high credit; it is moreover stated by the Secretary, as his opinion, that a part of the debt arising from the protest, will be eventually secured to the public.

The third mode of remittance by purchasing the proceeds of cargoes, has been found effectual, and has in no instance occasioned any loss to the public. By the terms of the contracts the public have been secured for all advances, by assignments of the policies of insurance, & by the bonds of the shippers. No commercial risques have ever been assumed by the government, who have had no concern with the market, paying only for the net amount pushed to their credit: In other words, their shipments have been merely a collateral security, for the replacing in foreign countries, the advances made by the Treasury.

*Thirdly,—in regard to provisions made for enforcing punctuality on the part of public agents for money:*

It is the immediate duty of the Comptroller, to superintend the adjustment of the public accounts, and to direct prosecutions for all delinquencies of officers of the revenue, and for debts due to the United States. Though the Secretary in virtue of his authority as superintendant of the collection of the revenue, would be able to ascertain the permission of any negligence or abuse of trust in the officers of the revenue, and receivers of public money, after the lapse of some time, yet he has no knowledge, in the collection of an immediate, but through an extensive country, losses by the fraud, negligence & insolvency of individuals are unavoidable.

When the Secretary has obtained and presented to the President, the bill information in respect to characters, recommendations for appointments to office. When his establishment, the rules, official forms and checks which are best calculated, to convey a true state of the accounts of the public agents and of the money in their hands; which, on just grounds for suspicion of improper management the Secretary has preferred to the President of the United States his complaints against those who are dilapidated for their conduct, and the Comptroller has directed prosecutions for delinquencies, it is conceived that these officers have respectively discharged their duty in this respect, and that the public interest has virtually be expected, of public defaulters to a very considerable amount, while no blame could attach to these officers of the Treasury: But on the contrary, the number of persons of this description, and the amount due from them are found to be comparatively inconsiderable, the inference is fair and plain that the Secretary, being observed in the appointments and diligence in the superintendance of the subordinate officers.

Upon this subject the committee have solicitous to acquire such information as might be satisfactory to the house, and having examined the particular cases of delinquency which appear on the books of the treasury, and the proceedings adopted by the secretary and comptroller, respectively, are convinced that the utmost care has been used in the collection of the revenue, and that the delinquency of those who have ought to be ascribed to the difficulty of the collection of the revenue from duties on imports and tonnage, for five years, will not exceed one-hundred and twenty thousand dollars, being somewhat less than one-seventh of one per cent. on the whole amount collected and secured.

The loss sustained in the management of the internal revenue, will exceed this ratio; for reasons of which, some are incident to the nature of the duties and modes of collection; and others, which happened at an early period, attributable to the inexperience of the first officers of the revenue. This loss by officers commissioned by the President, is estimated at fifteen-thousand dollars.

The committee have also examined with attention the statements of monies advanced to individuals on account of current services. This amount is always apparently considerable, and the details are too voluminous to be attempted to this report. No inference can be drawn from them of the balances actually due from the public agents, as the sums advanced always appear to their debit, while the accounts at the city of Richmond, Virginia, by which the people would immediately see that the additional expence attending the general ticket law, of which such exaggerated reports have been publicly, was a mere *fugitive*. I presume there are a million of inhabitants in this commonwealth; and the addition of expence of procuring an economical President and Vice-President, by which *millions* of millions will be saved, is simply the sum of 988 dollars 10 cents; not a fourth of a cent upon each citizen.

*Richmond, January* 21, 1801.

SIR,

I have the honor to enclose you, in consequence of the abolition of the H. of Delegates of yesterday, a statement from the Auditor of public accounts, of the expences incurred under the laws for choosing electors of President and Vice-President of the United States, at the fall and preceding elections.

With great respect,
I am, Sir,
Your most obedient servant,
JAMES MONROE.

*Amount of warrants issued for expences incurred in carrying into effect the Acts of Assembly concerning the two last elections of President and Vice President of the United States.*

| *Dolls.* | *cts.* | *Dolls.* | *cts.* |
|---|---|---|---|
| Amount of expences for company, the poll in the year 1796, | | 399 63 | |
| Amount of expence of electors travelling and attendance, | | 299 90 | |
| Amount of expence of clerk for attending the electors, | 16 | | |
| Amount of expence of door keeper, | | 20 | |
| | | 719 53 | |
| Amount of expences for printing circular letters enclosing commissions to commissioners to superintend the collection of electors to choose a President and Vice-President in 1800, | 3 | | |
| Amount of expence for printing commissions for do. do. | 8 | | |
| Amount of expence for printing the act concerning the electors, | 29 | | |
| Amount of expence for printing proclamation for the electors to meet at the city of Richmond, | 2 50 | | |
| Amount of expences for conveying commissions to commissioners, | 453 66 | | |
| Amount of expence for conveying the returns from the commissioners, | 717 62 | | |
| Amount of expence for notifying the electors of their appointment, | 179 98 | | |
| Amount of expence for attendance and travelling of electors, | 274 31 | | |
| Amount of expence incurred in Gloucester in conducting the election, | 8 50 | | |
| Amount of expence incurred Fairfax for do. | 19 75 | | |
| Amount of expence incurred in Monongalia for do. | 3 34 | | |
| Amount of expence incurred in Norfolk borough for do. | 3 56 | | |
| Amount of expence incurred in Monroe for do. | 5 | | |
| Amount of expence incurred in Henrico for do. | 5 39 | | |
| Printer of Lynchburg newspaper for publishing names of Electors, | 3 75 | | |
| Amount of expence incurred in Rockbridge in conducting the election, | 3 25 | | |
| | | 1707 63 | |

Memorandum—Warrants for the above statement of the report of the Senate upon this subject.

SAMUEL SHEPARD.

*Auditors office, Jan.* 21, 1801.


## FOR SALE.

THE Subscriber will sell at private sale, two Three Story Brick Houses, adjoining each other, 22 feet front each, by forty feet deep, on Capitol Hill, Lot No. 6, sq. 6. 6—a fine commodious lot 64 feet front, by 196 feet deep, running back to an alley 20 feet wide, and may be occupied as one or two tenements, they are finished in a plain, but substantial manner, and built in the best manner—will credit of three, six and nine months, on giving approved notes, negotiable at the bank of Columbia, or Baltimore—Apply to Daniel Carroll, or in Baltimore to

HENRY H. CARROLL.

Washington, Jan. 5, 1801.

FINE LIVERPOOL SALT, & PORK
*IN BARRELS,*
## FOR SALE
*At Barry's Wharf, by*
REDMOND & G. HARRY.
Washington, Feb. 2, 1801. 2t.

## *Kidd, Eliot & Co.*
*At the Brick Store opposite Blodgett's Hotel.*

HAVE received by the Brig Union, Capt. J. Leonard, from Liverpool, a large quantity of Cotton Ticks, some of which is well adapted in size & colors for the country.

*Also by the same Vessel,*

Wine Lead, ground in oil.
Spanish Brown,
Red Lead, Patent yellow, &c. &c.

Also by the Roba and Betsey arrived at Norfolk an additional Invoice of crockery and a large assortment of Glass ware. All which will be sold at the Philadelphia prices.

December 28.

## *Conrad & M'Munn*

HAVE opened houses of entertainment in the lately erected buildings formerly occupied by Mr. Law, about two hundred paces from the Capitol, in New Jersey avenue, leading from Pennsylvania avenue to the Capitol. They are spacious and convenient, one of which is designed for large gatherings and travellers, the other for the accommodation of boarders. There is plenty of pasture for 60 horses—They hope to merit public patronage.

City of Washington, Nov. 24, 1800. tf

## *For Sale.*

A Small tract of land containing 150 acres 1 mile from Georgetown. It is on the road to Frederick about five miles from George Town, and is a high and healthy situation. Terms are one third to be paid on the sale being given, the remainder in two yearly payments. Enquire of the printer, or at the Commissioners Office, City of Washington.

If not sold within a month it will be rented on easy terms.

January, 28th, 1801.

## Kidd, Eliot & Co.

HAVE received by late arrivals, a general assortment of Hard Wares and Ironmongery, which they offer for Sale at their Store opposite the Great Hotel.

*They have also on hand*

Madeira, Sherry & Lisbon } Wines.
Cognac Brandy,
Jamaica Spirits,
Holland Gin,
Loaf and Brown Sugar,
Tea, Coffee, &c. &c.

Washington, Dec. 18. tf.

JUST IMPORTED,

IN the Ship Maffourit, via Philadelphia, and now opening for sale at the Subscriber's store on New Jersey Avenue Capital Hill, Square 600.

A General Assortment of Ironmongery, Cutlery, Sadlery, Brass Wares and Building Materials.

Among which are the following Articles.

Iron pots, pots, ovens, dutch oven, Brass, iron and Japanned Candlesticks, patent metal tea kettles and fance pans; japanned tea trays, waiters and bread baskets, tin trays, wind up jacks, sweeping, scrubbing, hearth and shoe brushes; Mathematical instruments, mahogany knife cases, filled with ivory handled knives and forks, Cruet stands, ladies dressing cases; mill, pitt and cross cut Saws, 56, 48 and 44 inch weights. Allis fish, pounds to weigh from 5 to 10 cwt. at retail.

HENRY INGLE.

November 24th, 1800.


RICHMOND, Jan. 23.

In consequence of a motion made by Mr. Venable, the following communication was received from the governor. The motion of the rejection of Mr. Blackburn's resolution was, that the accounts at that time were not liquidated; and it was also the partial demand, not including the expence of the election in 1797, by which the people would immediately see that the additional expence attending the general ticket law, of which such exaggerated reports have been publicly, was a mere *fugitive*. I presume there are a million of inhabitants in this commonwealth; and the addition of expence of procuring an economical President and Vice-President, by which *millions* of millions will be saved, is simply the sum of 988 dollars 10 cents; not a fourth of a cent upon each citizen.