

The grand committee consisting of Mr. Foster, Mr. Gerry, Mr. Howell, Mr. Cook, Mr. Lawrance, Mr. Cadwallader, Mr. Pettit, Mr. Hindman, Mr. Hardy, Mr. Cumming, Mr. Read and Mr. Houstoun, to whom were committed sundry motions, report ...

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THAT on the 31st of December, 1786, the accounts of the several states with the United States, as far as they may then be liquidated, shall by the respective commissioners adjusting the said accounts, be reported to the board of treasury, who shall order an entry of such liquidation, to be made in the books of the treasury and the balance thereon to be struck distinguishing the principal from the interest. And on the 31st day of December in every succeeding year, the same mode shall be observed until those accounts are finally adjusted. That the balance of the principal thus annually ascertained to be due to any state, shall bear an interest of six per cent. per annum, which interest shall be included in the estimate of the next, and of each succeeding requisition, and be discounted from the quota of such state for the respective year: And if any balance should be due to the United States from any state, it shall be charged with the interest thereof, over and above its quota of the said requisition. Provided that nothing herein contained shall affect the resolution of Congress of the 22d of November, 1777, and of the 6th of October, 1779, which are hereby confirmed, nor shall any state be charged compound interest on any such adjustment. Provided also, that claims for continental bills emitted before the 18th of March, 1780, other than those for the payments made on the quotas of such bills of any

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state, pursuant to any resolutions of Congress, shall not come within the purview of this resolution.

RESOLVED, That where supplies have been furnished by individuals for the use of the United States by any state, the commissioner for settling the accounts of such state with the United States, shall be authorised and instructed to liquidate such claims upon the same principles as though they had remained in the hands of the individuals, and admit them as a charge against the United States.

THE Grand Committee appointed as aforesaid, to consider sundry motions referred to them, beg leave to report farther, that after the words "year 1784," in the second paragraph after the appointment of the requisition, be inserted the following words.

Provided that the commissioner of the continental loan-office in any state, Substitute shall not on any pretence whatever, settle or issue any certificate or certificates for the interest due on any continental loan-office certificate, or other certificate of liquidated debts aforesaid, being the property of a citizen or citizens of such state, until the said state shall have passed a legislative act, complying with this requisition, nor shall he issue any certificate or take any other measure whereby the interest may be paid by the state, in any mode not pointed out by this requisition, or whereby a discrimination may be made by such state, between the holder of loan-office certificates issued from his office, who are citizens of that state, and foreigners or the citizens of any other state. But the said commissioner shall issue certificates for interest as aforesaid, due on continental loan office certificates issued from his office belonging to foreigners; and also to the citizens of such states only as shall have complied with this requisition, after administering or receiving a certificate signed by a notary public of any state, that he had administered to the person demanding interest, the following oath or affirmation, to which shall be annexed a schedule of the said certificates designating their dates, number, value, by whom signed, and to whom issued. I do swear (or affirm) that the loan office certificate (or certificates) mentioned and described in the list or schedule hereunto annexed, was on the day of

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being the date of this requisition, and now are the property of a citizen (or citizens) of the state of being a state which has passed a legislative act in compliance with this requisition (or of some corporate body or charitable institution within the same or of some foreigner or foreigners who is or are not a citizen or citizens of any of the United States, as the case may be) and that I do not present the said certificate or certificates with any fraudulent or collusive intention, but in compliance with the true intent and meaning of the requisition of Congress. All which I swear or affirm without equivocation or mental reservation.

Excepting from this proviso, such state or states as by the books of the treasury shall appear to have paid their full quota of the requisition of the 30th October, 1781, for eight millions of dollars, upon the former and present apportionment of the same, so far as to admit the commissioner of the continental loan-office in such state or states, to issue certificates for interest in the same manner, as the commissioner in the states passing legislative acts as aforesaid.

Provided nevertheless, that where any state hath made provision by law, for paying any part of the interest of the domestic debt of the United States, contained in the estimate on which this requisition is founded, the continental loan-officer in such state shall without delay, ascertain the sum which shall have been so paid, pursuant to such law on or before the day of next, and shall make report thereof to the board of treasury, and also to the legislature of such state, who may deduct from their quota of this requisition and be credited in part payment thereof; the sum so paid, not exceeding two thirds of such quota, every state being held to pay in specie one third part of the said quota. And if any state shall have so paid in discharge of interest as aforesaid, a sum exceeding two thirds of its quota of this requisition, such surplus shall be admitted as a charge against the United States, in the settlement of the general account of such state, but if any interest after the said day of shall be paid by any state, contrary to the true intent of this requisition, such payment shall not be admitted as a charge against the United States. And any commissioner, of the Loan Office who shall disobey the directions, contained in

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the requisition shall be dismissed from office by the board of treasury, who are hereby authorised to fill up the vacancy, and report the same to Congress.

And every commissioner of the continental loan-office, previous to his settling and issuing certificates as aforesaid, for the interest due on certificates of liquidated debts, not the property of the state in which his office is kept, shall administer an oath of affirmation, or require a certificate signed by the register or clerk of one of the counties of the respective state, that he has administered to the owner or possessor of every such certificate, an oath or affirmation that the same was, on the day of (being the day on which the act of the legislature for complying with the requisition passed) and now is, bona fide, the property of the particular state of a citizen or citizens of the said state, or of some corporate body or charitable institution within the same, or of some foreigner who is not a citizen of any of the United States; describing the certificate or certificates alluded to in every such oath or affirmation, in such manner as shall be necessary to identify the same, or as may be prescribed by the legislature of the said state.

And for preventing the depreciation of certificates to be issued to the person as aforesaid as aforesaid, the legislature of each state is required to provide in the act for complying with this requisition, that if on the day of the said states quota of the said certificates so to be issued, shall not be in the hands of the state treasurer, or other proper officer, the deficiency shall be collected and paid into the continental treasury in specie, which when so paid, is hereby appropriated to the redemption of such surplus certificates.

Provided nevertheless, that any state which shall have obtained a credit in the books of the treasury for the full payment of its quota of this requisition, shall at any time after such payment shall have been completed be admitted to pay into the treasury of the United States, any sum or sums in the said certificates for interest, and have credit for the same, to be deducted out of the whole quota of such state of the next succeeding requisition.

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to the amount of such States in the next succeeding requisition & for all surpluses in in the settlement of the such State US.