

thus applied, shall, according to the order of priority fixed by virtue of the preceding section, choose a lot or lots, containing like quantity of acres with the lot or lots they may have lost, out of any of the tracts already surveyed and not otherwise disposed of, within that part of the state appropriated as a donation to certain officers and soldiers, by virtue of the act, entitled "An act for the sale of certain lands therein mentioned for the purpose of redeeming and paying off the certificates of depreciation given to the officers and soldiers of the Pennsylvania line, or their representatives and for appropriating certain other lands therein mentioned, for the use of the said officers and soldiers, to be divided off to them severally at the end of the war."²

[Section III.] (Section III, P. L.) Be it further enacted by the authority aforesaid, That when the persons aforesaid shall have thus made their choice, patents for the same shall be respectively granted to them, without any fees, provided that no individual shall be entitled to receive such patent or patents, until he has previously returned the patent or patents formerly granted to him for lands that have fallen in the state of New York, in order that the same may be cancelled, and has also given a quit-claim to the commonwealth, for any compensation he may be entitled to on account of his loss.

Passed Sept. 30, 1791. Recorded L. B. No. 4, p. 253, etc. See the Acts of Assembly passed April 10, 1792, Chapter 1644.

CHAPTER MDXCIII.

AN ACT TO PROVIDE MORE EFFECTUALLY FOR THE PAYMENT OF THE PUBLIC DEBTS AND OBLIGATIONS.

Whereas the appropriations that have heretofore been made, for discharging the debts and obligations of the commonwealth, will probably prove inadequate to the accomplishment of that important object, by reason of the slow and precarious

²Passed March 12, 1783, Chapter 1007.

produce of some of the branches of the public revenue and the total cessation of others. In other, therefore, to provide effectually for the preservation of the faith of the commonwealth, and to give such energy and stability to the arrangements of her finances, as will merit and secure the confidence and approbation of every class of public creditors.

[Section I.] (Section I, P. L.) Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania, in General Assembly met, and it is hereby enacted by the authority of the same, That it shall and may be lawful for the comptroller general and register general of the commonwealth for the time being, under the direction and control, and with the approbation of the governor, to enter into a bargain or bargains for selling by private contract, at such periods, and in such sums as the governor shall direct or approve, so much of the deferred stock, or of the three per centum stock of the United States, the property of this state, as will be necessary and sufficient to make good the deficiencies that have arisen, or that may arise, in the funds heretofore appropriated by law for the payment of any public debt or obligation, which is now due or which must become due prior to the first day of January, in the year one thousand seven hundred and ninety-two, for discharging the amount of the moneys received, or which shall hereafter be received on account of the loan obtained by the governor from the president, directors and company of the Bank of North America, and for paying any warrant or warrants already drawn, or that may be drawn, by virtue of any law or laws heretofore enacted, on the funds appropriated for claims and improvements. Provided always, That in disposing of the said stock as aforesaid, the deferred part thereof shall not be sold at a rate of exchange less than one hundred and twenty pounds, in gold or silver, nor the three per centum stock at a rate of exchange less than one hundred and fifteen pounds in gold and silver, for every two hundred pounds in the nominal amount thereof. And provided further, That the proceeds of any sale or sales of stock, made in pursuance of this act, shall immediately and exclusively be applied to the

satisfaction and extinguishment of the debt or obligation, on account of which the same shall be sold as aforesaid.

[Section II.] (Section II, P. L.) And be it further enacted by the authority aforesaid, That whenever the said comptroller general and register general shall, in pursuance of this act, and under the restrictions herein contained, contract for the sale of any quantity of stock as aforesaid, and such contract is approved by the governor, it shall and may be lawful for the governor to draw a warrant or warrants upon the state treasurer in favor of the purchaser and purchasers thereof, specifying the amount and amounts of the stock contracted to be sold, the price and prices to be paid for the same, and the debt and debts to which the proceeds thereof are to be applied, and requiring the said treasurer, upon receiving the stipulated price and prices for which the said stock shall be sold, to transfer to the purchaser or purchasers thereof, the specified amount and amounts of stock, according to the forms in that behalf established at the treasury of the United States, and the said treasurer is hereby authorized and required, upon the receipt of the said stipulated price and prices, to make the transfer and transfers directed by such warrant and warrants in manner aforesaid, and forthwith to apply the money so received by him to the payment and discharge of the specific debt and debts, on account of which the sale of the said stock has been made as aforesaid. Provided always, That nothing in this act contained shall be construed, deemed or taken, to alter or annul any former appropriation or appropriations of the revenues of this commonwealth, but that such appropriation and appropriations shall be and remain inviolably directed to answer and accomplish the respective objects thereof, according to the true intent and meaning of the law and laws by which the same have heretofore been made, and with the like operation and effect as if this act had never been passed.

[Section III.] (Section III, P. L.) And be it further enacted by the authority aforesaid, That in case any difference of opinion should arise between the register general and comptroller general, relative to the duties hereinbefore directed and required to be done by them, they shall, and are hereby, re-

quired to apply forthwith to the governor, for his orders and directions therein, which orders and directions shall in such cases indemnify and save harmless the said officers, and they are hereby required and enjoined to pay obedience thereto.

[Section IV.] (Section IV, P. L.) And be it further enacted by the authority aforesaid, That the said comptroller general and register general shall keep fair and regular accounts of the sale and sales of stock made in pursuance of this act, and shall present the same from time to time to the governor for his examination, in like manner as other public accounts are presented, and the governor shall render a full and exact report and statement of his proceedings in the premises, specifying the object, the time, the price and the amount of each sale of stock, unto the general assembly, within the first week of the next session thereof, and at such other times as either branch of the legislature shall require.

Passed Sept. 30, 1791. Recorded L. B. No. 4, p. 255, etc.

CHAPTER MDXCIV.

A SUPPLEMENT TO AN ACT, ENTITLED "AN ACT TO REPEAL SO MUCH OF ANY ACT OR ACTS OF ASSEMBLY OF THIS COMMONWEALTH AS DIRECTS THE PAYMENT OF THE NEW LOAN DEBT, OR THE INTEREST THEREOF, BEYOND THE FIRST DAY OF APRIL NEXT, AND FOR OTHER PURPOSES THEREIN MENTIONED."¹

Whereas the act to which this is a supplement provides that no continental certificate, formerly loaned to this state, shall be returned or delivered, until the interest paid by this state on the certificate or certificates issued by this commonwealth in lieu thereof shall be equalized, and the overplus or balance, beyond what has been in every such case received by this state from the United States, shall be paid in indents of the United States to the comptroller general, for the use of this state: And whereas, it has been represented to the legislature

¹ Passed March 27, 1789, Chapter 1415.