

*nothing to one hundred thousand dollars. The balance varied according to the season of the year, and the circumstances, [those] which might require large drawbacks to be paid, quarterly settlements to be closed with his subordinates, or a great amount of duties received under protest to be refunded. These claims have always been considered as constituting an adequate reason for retaining on hand a sufficient amount to discharge them promptly. The amount so required at the port of New York is generally very heavy, being, on an average, each quarter, over a third of a million of dollars.*

“The last return made before he left office exhibited one hundred and twenty-two thousand nine hundred and seventy-seven dollars on hand, *which was near thirty thousand dollars less than the amount of his official bond.* The return sent after his going out of office, which included only the last three days of his term, showed two hundred and one thousand and ninety-six dollars of money in his possession. When these returns were received at the department, it was supposed that the period of his service having expired he would have but a small balance of custom-house expenses to defray, no more debentures to pay, and no great amount of duties to refund, and he was forthwith requested by me to deposite to the credit of the treasurer at least half of the sum represented to be on hand.

“In reply, he claimed that certain custom-house expenses remained to be discharged, and that suits had been instituted against him for return duties, which, with numerous protests that had been filed against payments, would be sufficient in amount, united with those expenses, to cover the whole balance. *He therefore insisted, as a right, on being allowed to retain money sufficient to satisfy those liabilities until the questions in controversy received a judicial decision,* and professed to regard that balance as not too large for the purpose.

“Copies of the correspondence which took place on the subject between him and the department are annexed.

“A further inquiry into the case was, however, immediately instituted by me through the first comptroller and the solicitor of the treasury. *It terminated in an impression that the facts and the law, as to suits and protests, might justify a short delay in the adjustment.*”

Collector Hoyt's testimony concerning Samuel Swartwout's financial standing at the time of his departure for England is also noteworthy.

“I knew soon after I came into office that Mr. Swartwout's last weekly return admitted he retained about \$200,000 to cover what he called the claims upon him. *I had no doubt at that time of his perfect ability to meet that sum.* The secretary of the treasury wrote me on the subject soon after I came into office. He asked me verbally when in the city of New York, in September last [1838], what took Mr. Swartwout to Europe, and what I thought of his