exhibiting a larger amount of bills than has been paid for by the United States.

Leaving those uninteresting and immeterial details, I proceed to what seems to be the principal object of the resolution of the house.

III.

It is asked whether the commissioners of the sinking fund have applied the sum of 7,300,000 dollars, to the payment of the public debt, in 1802, in conformity to the act making provision for the redemption of the whole of the public debt of the United States?

Although it be difficult to understand precisely the supposed objection to the proceedings of the commissioners of the sinking fund, which has given rise to this enquiry, yet as the report to the commissioners exhibits, after deducting the amount lately corrected by the register, an application of 9,333,407 dollars and forty cents; of which sum, 1,287,600 dollars were paid out of the proceeds of the sale of bank stock, and the remaining 8,045,807 dollars and 40 cents, out of the other funds vested in the sinking fund; it is presumed, that the objection goes to the mode of application, and not to the sum applied, and I cannot find what that can be, unless by the words 'payment of the public debt in the year 1802,' it be meant that the commissioners of the sinking fund were bound by the law, to extinguish during the year 1802, so much of the principal of the public debt, *due that year*, as together with the interest accruing during that year, would amount to 7,300 000 dollars; and that an application of part of the 7,300,000 dollars to the making provision for the payment of a debt falling due after the 31st December, 1802, was not to be considered as a part of the said legal payment of 7,300,000 dollars.

The objection does not apply to the actual payments made by the commissioners; nor is it supported by any part of the law.

It does not apply to the payments made by the commissioners, in 1802; for supposing the assumed construction of the law to be correct, it is, nevertheless, true that the commissioners of the sinking fund have during the year 1802, paid more than 7,300,000 dollars falling due during that year.

Those payments consist of the following items, viz.

1. Interest accrued during the year 1802,	4,065,738 47
2. Instalments of the Dutch debt, which fall due during that year,	1,344,000
3. Reimbursement of six per cent. and deferred stocks,	1,116,869 37
4. Payment to foreign officers, and for certain parts of the domestic debt,	22,961 76
5. Payment on account of the principal of the temporary loans due to the bank,	1 290,000
Amounting altogether to dollars.	7,840,569 60

Perhaps it may, in the spirit of the objection, be insisted that the payment of 1,117,689 dollars and 37 cents being the reimbursement of the 6 per cent and deferred stocks, which fall due on the first day of January, 1803, cannot be considered as the extinguishment of a debt actually due in 1802. But on that supposition, credit must be given for the payment of a similar reimbursement, which took place on the 1st day of Jan. 1802, and which in the report of the secretary to the commissioners of the sinking fund, is credited to the account of the year 1801, because it was paid out of funds accrued during 1801. In the same manner as he has credited the payment of 1st January 1803 to the year 1802; because it was paid out of funds accrued during the year 1802. But whether he was correct or not in that arrangement, is immaterial in the present question; and as one payment was made on the 1st January 1802, and another on the 1st January 1803, either the one or the other must be credited to the account of the year 1802.

Perhaps it may also be said, that 1,287,600 dollars of the temporary loans, discharged in 1802, having been paid for, out of the proceeds of the sales of the bank shares (which in the report of the secretary to the commissioners, are stated as a distinct fund from the annual appropriation of 7,300,000 dollars) cannot properly be stated as a payment in part of that appropriation. But it is not less true that if there is any thing in the law which binds the commissioners to pay annually 7,300,000 dollars, in the manner contended for, there is certainly nothing which compels them to make that payment out of the annual appropriation of 7,300,000 dollars, or out of any other. They may be bound to make payments to a certain amount, but they may make them out of any funds in their hands. To this may be added, that the first section of the law which makes the appropriation, includes in the annual appropriated sum of 7,300,000 dollars, the monies, other than surplusses of the revenue, which constitutes the sinking fund, or shall accrue to it by virtue of any provisions theretofore made. The proceeds of the bank shares accrued to the sinking fund, by virtue of the provisions of the act of the 31st day of May, 1796, and might therefore, by the secretary of the treasury have been contemplated and stated as a part of the annual appropriation of 7,300,000 dollars. But considering it optional with him, either to state those proceeds in that way, or under the proviso of the 3d section of the act, to state them as a distinct fund, he chose to do it in the last mentioned manner, in order to give the greatest possible efficacy to the sinking fund. From which it results, that if he had stated those proceeds as part of the annual appropriation of 7,300 000 dollars, although he would have, by that mode, actually diminished the payments on account of the public debt, by a sum of 1,287,600 dollars, yet he would upon the construction assumed by the objection have paid 1,287,600 dollars *more*, on account of the public debt of 1803, than has been done according to the mode of stating the accounts which he has adopted.

But supposing that the facts supported the objection—supposing that the sales of bank stock had not taken place, and that the payment of the debt due to the bank had not been made, yet nothing appears in the law which can support the principle assumed by that objection.

The construction which is insisted upon against the proceedings of the commissioners is, that they are bound by the law to apply annually 7,300,000 dollars, and that that application must in the very year in which it is made, extinguish a debt or pay an interest due that year, excluding from what is thus considered as a legal payment, any payment on account of a debt falling due after that year. Neither of those positions appears to me to be in any degree supported by any part of the law.

The first section of the law makes an annual appropriation of 7,300,000 dollars.

The second section enjoins it as a positive duty on the secretary of the treasury, to cause to be paid annually, to the commissioners of the sinking fund the said sum of 7,300,000 dollars, thus appropriated.

The third section directs the commissioners to pay every year the interest accruing, and the instalments or parts of principal falling due during that year; and then proceeds in the following words:

"And also, it shall be the duty of the said commissioners to cause to be applied, the surplus of such funds as may at any time exist, after satisfying the purposes aforesaid, towards the further and final redemption by payment or purchase, of the present debt of the U. States," &c.

There is nothing there which binds the commissioners, after they have satisfied the purposes aforesaid, that is to say, after they have paid the interest and principal falling due in any one year, to apply the remainder or surplus of the 7,300,000 dollars, if any, during the course of the same year.

Provided, that the secretary had placed at their disposition in due time, the funds necessary to meet the instalments and interest due in the year, it would be a good execution of the law if he paid to them the remainder of the appropriation on the last day of the year; in which case it would be impossible for them to apply that remainder till the ensuing year.

That act, in fact, as well as all the preceding laws on that subject, places a discretionary power in the commissioners, both as to time and manner, for any payment other than those which fall due in the year, and which must at all events be made; and the proviso of the first section actually contemplates the case of the money remaining unexpended for 6 months after the end of the calender year, to which the annual appropriation refers, and provides, that under certain circumstances such surplus shall cease to be at the disposition of the commissioners.

In the present instance, however, it is, on the part of the secretary of the treasury contended, that more than 7,300,000 dollars have, exclusively of the payment to the bank, been applied during the year 1802, *towards the further redemption by payment of the debt of the United States*, and that, after having paid the interest and instalments which fell due during that year, the purchase of about three millions and a half of guilders, remitted to Holland, *towards the payment of the Dutch debt falling due next year*, was a faithful, legal and proper execution of the law.

It is difficult to prove a negative; in this case the law is silent as to the species of debt, and the time or manner of applying the surplus monies; there is nothing which excludes from the meaning of the law an application in the year, which will produce a payment in the ensuing year. The words, "by payment or purchase," are according to the strict sense of the sentence, connected with the word "redemption;" the further and final redemption is to be effected by payment or purchase; the application of monies which the commissioners may legally effect, is *towards that further redemption*; the subtlety of the objection seems to consist in making the words "by payment," depend immediately on the words "to cause to be applied;" from which it would result, that the application, instead of being, as expressed by the law, *towards* a redemption, which redemption must, when effected, be effected by payment or purchase, would be confined to an immediate payment; and as the purchase of bills is not an immediate payment, but a provision towards a future payment, such purchases would be excluded from that authorization in the law. Not only that construction is not justified by the strict sense of the words as connected in the sentence; but if it was adopted, it must follow that there did not exist, nor ever had existed (for the phraseology of this sentence is transcribed from preceding laws) any authority whatever in the commissioners of the Sinking Fund to provide in time for the payment of the Dutch debt. They must according to that new construction, be bound in the application of the surplus of the fund to an immediate payment, and not be permitted to purchase remittances for the purpose of making a payment the ensuing *year*. For this is the only clause which authorizes the commissioners to make any payment, other than for the payment of the interest and principal falling due that year; and if it forbids them to make the purchase of bills under the appropriation of 7,300,000 dollars, it forbids them altogether, there being no words in the clause, limiting its effect to that appropriation.

It is hardly necessary to dwell any longer on the manifold absurdities which must flow from this assumed construction, and indeed I have no time left for any further observations. Yet I would remark that when the act passed, such an application was contemplated, and that it was stated explicitly that it was necessary to provide for the payments due in Holland, at least six months before they became due. The statement (S.) annexed to the report of the 18th December, 1801, which exhibited the effect of an annual appropriation of 7,300,000 dollars on the debt, was actually predicated on that supposition.

Permit me to add, that the demands in Holland were so considerable, and the difficulties apprehended in procuring the sufficient remittances so alarming, that it is confidently believed that no application of the surplus monies of the sinking fund could have been more beneficial to the true interests of the United States, than the purchases of remittances which have been made. The whole of which was payable in 1803, which was the heaviest year, has been remitted, without reloan, and without the employment of an agent abroad, and being now so much before-hand, I apprehend no longer any difficulties in procuring at a reasonable rate, the remittances which shall be wanted for meeting the payments of the following years.

It has been impossible to transcribe the detailed accounts which were required; but I enclose an account (B.) of the purchases made in 1801 and 1802, on account of the Dutch debt, shewing the prices paid in 1802, and the amount of remittances purchased before the 1st Jan. 1803, applicable to the payment of this year. This must still be considered as an estimate, though more correct than that of the report to the commissioners of the sinking fund.

I regret the late hour at which the resolution was introduced, for no other reason than because it prevents my furnishing the more detailed account which the mover was desirous of obtaining. But I trust that all the information which was substantially necessary to meet the object of the resolution has been given; and I must rely on the indulgence of the committee for the many imperfections which must be attached to this hasty communication.

I have the honor to be,
Respectfully,
Sir,
Your obedient servant,
ALBERT GALLATIN.

Honorable John Randolph,
Esq. Chairman of the
Committee of Ways and
Means.

FOR THE NATIONAL INTELLIGENCER

—

SIR,

From repeated conversations with many gentlemen on the subject of a National University, I am persuaded that the following clause in the will of Washington *is not generally known*, as this clause formed the basis of a memorial *published in yours of the 12th January*, now before Congress, to be the subject of a report early in November next, you will oblige many of the subscribers to this object by inserting it in your next with the calculations at the close.

EXTRACT *from* WASHINGTON'S WILL.

"As it has always been a source of serious regret with me, to see the youth of these United States sent to foreign countries for the purpose of education, often before their minds were formed or they had imbibed any adequate ideas of the happiness of their own; contracting too frequently, not only habits of dissipation and extravagance, but principles unfriendly to Republican Government, and to the true and genuine liberties of mankind; which, thereafter are rarely overcome.—For these reasons, it has been my ardent wish, to see a plan devised on a liberal scale which would have a tendency to spread systematic ideas thro' all parts of this rising Empire, thereby to do away local attachments and state prejudices, as far as the nature of things would, or indeed ought to admit, from our national councils.—Looking anxiously forward to the accomplishment of so desirable an object as this is, (in my estimation) my mind has not been able to contemplate any plan more likely to effect the measure, than the establishment of a UNIVERSITY in a central part of the United States, to which the youths of fortune and talents from all parts thereof, might be sent for the completion of their education in all the branches of polite literature; in arts and sciences, in acquiring knowledge in the principles of politics and good government, and (as a matter of infinite importance in my judgement) by associating with each other, and forming friendships in juvenile years, be enabled to free themselves, in a proper degree, from those local prejudices and habitual jealousies, which have just been mentioned; and which, when carried to excess, are never failing sources of disquietude to the public mind, and pregnant of mischievous consequences to this country; under these impressions, so fully dilated,

"*Item.* I give and bequeath in perpetuity the fifty shares which I hold in the Potomack Company (under the aforesaid acts of the legislature of Virginia) towards the endowment of a UNIVERSITY, to be established within the limits of the district of Columbia, under the auspices of the general government, if that government should incline to extend a fostering hand towards it; and until such Seminary is established, and the funds arising on these shares shall be required for its support, my further will and desire is, that the profit accruing therefrom shall whenever, the dividends are made, be laid out in purchasing stock in the Bank of Columbia, or some other Bank, at the discretion of my executors, or by the treasurer of the United States for the time being, under the direction of Congress, provided that honorable body should patronize the measure; and the dividends proceeding from the purchase of such stock, is to be vested in more stock, and so on, until a sum, adequate to the accomplishment of the object, is obtained; of which I have not the smallest doubt, before many years pass away, even if no aid or encouragement is given by legislative authority, or from any other source."

Thus if no aid "from Congress" *or from any other source* " had followed this noble challenge of Washington, his 25,000 dollars would in 12 years at compound interest have produced 50,000, and in 24 years 100,000 dollars, before which period one of the Colleges might be erected and the surplus, still operating at interest, would in time complete the intire University.

LOST,

THIS morning, between the Seven Buildings and George town, a red Morocco POCKET BOOK, containing one hundred and forty dollars in Bank Notes, and several papers of no use to any person but the subscriber. A reward of fifteen dollars will be given to any person who will return said pocket book, with its contents, to the subscriber, living near George-town.

ANTHONY HOLMEAD.

March 24. 3tep.

IN THE CASE OF NATHANIEL SEGUR, AN INSOLVENT DEBTOR,

IT is ordered that three months from and after the first day of April next, be limited and appointed for the creditors to bring in and exhibit their claims to the trustee, and that a copy of this order be published once in each week, until the first day of July next, in the National Intelligencer and the Washington Federalist.

Copy Test.

URIAH FORREST,
clerk of the circuit court of the district of Columbia, for the county of Washington.

ROBERT M'CLAN,
trustee to the estate of Nathaniel Segur.

March 21, 1803. 1aw.

AT EASY PAYMENTS.

The subscriber offers for sale

a tract of land on Acquia creek, in the county of Stafford, containing about 500 acres, two fifths of which is woodland, lying chiefly on the water. This tract possesses the following improvements and advantages—A two story frame dwelling house, and the usual outhouses; orchards of apples, peaches, pears cherries, &c. a falling garden neatly laid out several springs of excellent water, and a well at the door. The dwelling house is situated on an eminence commanding a most delightful and extensive prospect of the Potomac (from whence it is distant about two miles) for thirty or forty miles; and of the Acquia from its confluence with that river to the head of tidewater at Acquia. The tract abounds with valuable quarries of free stone of every quality. Some of them contiguous to deep water, and nearer the Potomac than any that are now in operation on said creek. There are also two valuable marshes several fishing shores for rock, shad and herring, and plenty of wild fowl in season. It is believed by good judges that the timber on the land, and fire wood if cut ready for market, would command a greater sum than is asked for the whole premises Wood may be conveyed to the city of Washington with a fair wind in two tides, the distance being not more than 40 or 45 miles.

Apply to the subscriber near Acquia.

V. PEYTON.

Jan. 24. 1803. 12wt—

WASHINGTON CITY:

WEDNESDAY, *MARCH* 23.

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The following is a Translation of an official order of the King of Spain, communicated to our Consuls in that kingdom. It will be observed that the regulations apply to all foreign goods.

His Excellency D. Miguel Capitano Solex, his Majesty's Councellor of State and principal Secretary of the Department of Finance, under date of 19th November, has communicated to me as follows:

The King has been pleased decidedly to resolve, that in the Custom houses of his kingdom, certificates shall be exacted, by which the procedure or origin of the foreign goods that are intended to be imported into the Peninsula, may appear, given by his majesty's consuls in the respective provinces or departments to which the fruits and effects belong, and in case there should be no Consuls in them, by those of the ports where the shipments are made, it being understood that with every class of articles of the same specie and owner, a certificate is to be presented for the number of bales or boxes comprehended therein, and that with each different article or owner, a separate certificate conformable to the diversity of goods, the different marks of the bales, boxes and owners, imposing the penalty of confiscation to the contraveners, and by royal order I communicate it to you for its execution.

Which I transmit for your information and execution in the part that concerns you. May God preserve you many years.

(Signed)
PEDRA TRUXILLO.
The Consul of the United States of America.
Malaga, 20th December, 1802.

—

Extract of a letter from William Kirkpatrick, Esquire, Consul at Malaga, dated January 25, 1803.

"It is absolutely necessary for all vessels from the United States, if the owners or captains wish to avoid a ruinous detention in this port, to bring a certificate from the Spanish Consul, residing in the district they proceed from, that no contagious disorder prevails.

"Our board of health now refuse to admit American vessels from Gibraltar even with clean bills of health. The ship Enterprise and brig Lydia, both with cargoes from New-York, after remaining some days at Gibraltar to enquire the state of markets, having arrived here on the 22nd instant, were refused admittance, under the idea that they proceeded originally from America, and under the uncertainty whether they were provided, or not, with the Spanish Consul's certificate from New-York.

"I find by *another* ROYAL order of the 31st of December, that the Spanish Consul's certificate of the procedure or origin of goods, imported here in American vessels, is not to be exacted so far as relates to the United States, till the expiration of four months from its date."

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The above extracts contain ample confirmation, if required, of our declaration that the recent rumours of the prohibition of our vessels to enter Spanish ports originated altogether in quarantine regulations. The severity of these is certainly very much to be regretted, while their policy is extremely questionable; they however indicate no hostile disposition to the United States, but apparently arise from an extravagant apprehension of danger and a correspondent solicitude to secure themselves. We repeat, what we have before observed, that our government is treated by Spain with great and increasing respect.

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The following is extracted from the Kentucky Gazette of the 8th of March.

If the friends of war are not insane beyond cure, it will silence their disorganising, we might perhaps correctly add, their treasonable efforts to disturb the peace and to hazard the prosperity and integrity of the union. If there be the least sensibility to guilt in the breasts of those *honorable* men who have recently propagated the story of Western insurrections and of "Kentucky in arms," they will receive condign punishment in their own feelings—severer punishment than either laws or national reprobation can inflict.

The spirit of Kentucky is worthy of the uniform dignity and intelligence of her political character; and while it evinces on her part an adherence to the wisest policy, will strengthen the affectionate attachment of our Atlantic citizens to her interests, and unite them more firmly in defending them from all unjust aggression.

"A publication, signed "A Western American," appeared in the last number of the Guardian of Freedom The author, in language coarse and inelegant, and by arguments weak and inconclusive, has labored to disgust the inhabitants of the Western country with their Eastern