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A bill to be en  
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#238

[HOUSE OF REPRESENTATIVES, No. 133.]

HOUSE OF REPRESENTATIVES, Nov. 9th, 1864.—Read first and second times and referred to Committee of Ways and Means. Jan. 18th, 1865.—Ordered to be printed.

[By Mr. RUSSELL.

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## A BILL

To be entitled An Act to consolidate the public debt.

1 *The Congress of the Confederate States of America do enact,*  
2 That so much of the sixth section of the Act approved February  
3 17th, 1864, entitled "An Act to reduce the currency and to au-  
4 thorize a new issue of notes and bonds," as provides that the  
5 amount of bonds to be issued under that section shall not ex-  
6 ceed five hundred millions of dollars, is hereby repealed, and  
7 the amount of bonds to be issued under that section shall not  
8 exceed one thousand millions of dollars.

1 SEC. 2. An amount of the bonds aforesaid not exceeding five  
2 hundred millions of dollars (and being part of the one thousand  
3 millions so authorized) may be issued for the purpose of making  
4 the exchanges hereinafter authorized to be made, and not more  
5 than five hundred millions of dollars thereof shall be issued for  
6 other purposes.

1 SEC. 3. Bonds and other interest bearing securities of the  
2 Confederate States may be exchanged at the treasury for bonds  
3 to be issued as aforesaid as follows:

4 I. Those issued in the year eighteen hundred and sixty-one at  
 5 the rate of one dollar of the principal thereof for one dollar of  
 6 the bonds to be issued :

7 II. Those issued in the year eighteen hundred and sixty-two  
 8 at the rate of four dollars of the principal thereof for three dol-  
 9 lars of the bonds to be issued : -

10 III. Those issued in the year eighteen hundred and sixty-three  
 11 at the rate of two dollars of the principal thereof for one dol-  
 12 lar of the bonds to be issued :

13 IV. Those issued in the year eighteen hundred and sixty-four  
 14 at the rate of four dollars of the principal thereof for one dol-  
 15 lar of the bonds to be issued.

1 SEC. 4. Treasury notes issued according to said Act of Febru-  
 2 ary 17, 1864, may be exchanged in like manner for the bonds  
 3 so to be issued, at the rate of five dollars thereof for one dol-  
 4 lar of the bonds to be issued, and all Treasury notes not bearing  
 5 interest, issued under previous acts, may be exchanged in like  
 6 manner at the rate of ten dollars thereof for one dollar of the  
 7 bonds to be issued.

1 SEC. 5. The President may prescribe all needful regulations  
 2 to carry this Act into effect.

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