

[HOUSE OF REPRESENTATIVES—SECRET SESSION.]

HOUSE OF REPRESENTATIVES, Jan. 9, 1864.—Ordered to be printed.

[By Mr. RUSSELL.]

FINANCE PROPOSITION.

In lieu of first six sections of committee bill insert.

1 SECTION 1. That on and after the first day of in
 2 the year eighteen hundred and sixty-four, a tax shall be levied
 3 on all treasury notes heretofore issued, not bearing interest,
 4 which shall remain outstanding at the rate of one-sixth of one
 5 per cent. per day until the tax shall amount to per cent,
 6 and whenever any of such notes shall be offered in payment of
 7 other taxes or to be funded or paid, the tax which then shall
 8 have accrued thereon shall be deducted from the same.

1 SEC. 2 That the taxes imposed for the year eighteen hundred
 2 and sixty-four, by the act entitled "An Act to lay taxes for the
 3 common defence and carry on the Government of the Confede-
 4 rate States," approved April 21, 1863, are hereby doubled for
 5 said year eighteen hundred and sixty-four, so that twice the
 6 amounts and rates of taxes imposed thereby as aforesaid shall be
 7 levied and collected for that year; and the proviso of the
 8 eighteenth section of said act is hereby suspended for that year

9 and the tax mentioned in said proviso shall be levied and col-
 10 lected for the year eight en hundred and sixty-four; but the
 11 amounts which farmers and planters may reserve out of the sub-
 12 jects of the tax in kind for that year shall be twice the amounts
 13 which said act permits them to reserve.

1 SEC. 3. Every person who shall be liable to pay or deliver any
 2 tax in kind for the year eighteen hundred and sixty-four, may, at
 3 his option, commute the same by the payment of coin or com-
 4 mutation bills as hereinafter provided.

1 SEC. 4 The President shall cause to be made and issued bills
 2 to be called "commutation bills," which shall be of any of the
 3 denominations heretofore authorized for treasury notes not bearing
 4 interest and shall purport that the Confederate States of America
 5 owe to the bearer the sums of money therein respectively speci-
 6 fied, and that the bills are receivable in commutation of certain
 7 taxes according to law. Such bills, when received into the
 8 treasury, may be re-issued, or others may be issued, but the
 9 whole amount of them outstanding shall not at any time exceed
 10 millions of dollars. Such of said bills as shall remain
 11 outstanding at the conclusion of a definitive treaty of peace
 12 between the Confederate States and the United States will be
 13 paid or funded within one year thereafter.

1 SEC. 5. The commutations hereinafore authorized to be made
 2 shall, until otherwise provided by law, be made at the following

3 rates: for wheat, two dollars and fifty cents per bushel; for
 4 corn, two dollars per bushel, for oats, two dollars per bushel;
 5 for rye, two dollars and fifty cents per bushel; for buckwheat,
 6 per bushel; for rice, twenty cents per pound; for
 7 sweet potatoes, per bushel; for Irish potatoes,
 8 per bushel; for cured hay, per ton;
 9 for fodder, per ton; for sugar, per
 10 pound; for molasses, per gallon; for cotton, twen-
 11 ty-five cents per pound; for wool, one dollar per pound; for
 12 tobacco, sixteen cents per pound; for peas, two dollars per
 13 bushel; for beans, two dollars per bushel; for ground peas,
 14 per bushel, and for bacon, sixty cents per
 15 pound.

1 Sec. 6. Whenever the amount which any tax-payer is bound
 2 to deliver of any crop, as tax in kind, for the year eighteen
 3 hundred and sixty-four, shall be agreed upon between him and
 4 the assessor, or shall be assessed according to law, or when the
 5 tax-payer shall exhibit his account of hogs slaughtered, the
 6 tax-payer, if he elects to commute the same according to this
 7 act, shall notify the assessor thereof, in writing, and thereupon
 8 the amount of money payable on account of such commuti-
 9 tion shall be immediately due, and shall be certified by
 10 the assessor to the proper collector, and the amount due shall
 11 be collected according to the laws relating to the collection of
 12 income taxes.

Conf.
Perm.
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