

[Act. No. 70. appd. Apr 30, 1863?]

[HOUSE OF REPRESENTATIVES—SECRET SESSION.]

## MR. CHILTON'S AMENDMENTS

To the bill of the Committee.

Strike out of the bill of the Committee the first, second, third and fourth sections, and insert in lieu thereof:

1 SECTION 1. That all treasury notes above and including the  
2 denomination of five dollars, not bearing interest, issued before  
3 the 2d day of April, 1863, shall, until the day of ,  
4 1864, be fundable in bonds bearing interest at the rate of four  
5 *per centum*; and all interest-bearing notes, issued as aforesaid,  
6 shall be fundable by the time aforesaid in bonds bearing the same  
7 rate of interest and payable at the same time with said notes, or  
8 if the holders prefer it, they may, by the time aforesaid, fund  
9 said notes in four per cent. bonds, having the same time to run  
10 as the bonds into which other treasury notes are fundable, as is  
11 provided by the ninth section of this act; and all notes above  
12 and including the denomination of five dollars, issued since the  
13 second day of April, 1863, shall be fundable in the manner and  
14 within the times prescribed by the respective acts of Congress  
15 regulating and providing for their issue, and when the existing  
16 law has failed to prescribe the manner or time within which such

17    Treasury notes may be funded, then such notes shall be funda-  
 18    ble in bonds bearing four per cent. interest per annum until the  
 19    said            day of            , 1864, and all call loan certificates  
 20    which are convertible into notes, shall be fundable in the same  
 21    manner as the notes into which they are convertible: *Provided*,  
 22    That the holders of treasury notes of all descriptions shall have  
 23    the privilege, by the time aforesaid, of funding the same in four  
 24    per cent bonds.

1    SEC. 2. For the purpose of maintaing the plighted faith of  
 2    the Government in the ultimate redemption and payment of its  
 3    pecuniary obligations, and to enable it to achieve its independ-  
 4    ence, a tax of            per cent. shall be levied and collected upon  
 5    all treasury notes above the denomination of five dollars that  
 6    may be outstanding on the day            of            next, and the holders  
 7    of said notes shall present them at such time and under such regu-  
 8    lations as may be prescribed by the Secretary of the Treasury,  
 9    to agents to be appointed by the said Secretary, in the respec-  
 10    tive districts in which such holders may reside, and the said  
 11    agents, respectively, shall deduct the amount of said tax from  
 12    the amount of said notes, and shall, by such mark or designation  
 13    as the Secretary of the Treasury may prescribe to be affixed or  
 14    stamped upon each note returned to the holder, show that said  
 15    note has paid its proportion of said tax, and all such notes as  
 16    shall not be marked or designated as aforesaid, by the            day

17 of next, shall be forfeited to the Confederate States and  
 18 held entirely null and void for failure to pay such tax.

1 SEC. 3. All call loan certificates which shall be outstanding on  
 2 the said day of next, shall be produced, taxed,  
 3 marked or designated in the same manner and to the same extent  
 4 that is provided by the foregoing section for the notes into which  
 5 they are convertible.

Strike out in the fourth line of sixth section the words "they shall  
 be exempt from all taxation."

Also strike out in the fourth, fifth and sixth lines of the seventh  
 section these words: "The principal and interest thereon shall be  
 forever free from all taxation."

Strike out all of the tenth section down to the words "shall be,"  
 in the fourth line, and insert, "The bonds authorized by this act shall  
 be registered bonds, and"

In the second line of section twelve, insert after the words receiv-  
 ing, the words "and taxing." Strike out the words "and fourth,"  
 in the third line of said section, and all of the section after the word  
 "kind," in the fifth line.

Insert the words "and agents" in the second line of the thirteenth  
 section.

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