

[HOUSE OF REPRESENTATIVES, No. 7.]

HOUSE OF REPRESENTATIVES, December 21, 1863.—
Referred to the Special Committee on Currency, and ordered to be
printed.

[By Mr. HEISELL.]

RESOLUTION

Directory to the Select Committee on Finance.

1 *Resolved*, That the Select Committee on Finance be requested
2 to consider the following project :

3 Let the treasury issue, say \$400,000,000, of eight per cent.
4 bonds to run 30 years, interest payable semi-annually, in legal
5 tender notes.

6 Also issue \$200,000,000 of legal tender notes.

7 Offer \$100 in legal tender notes and \$200 in bonds for \$300
8 in treasury notes now in circulation.

9 Pledge an export duty for the redemption of the bonds and
10 legal tender notes.

11 This would speedily absorb \$600,000,000 treasury notes now
12 in circulation, and leave \$200,000,000 legal tender notes in cir-
13 culation.

NOTE.—This project, offered at the Augusta convention, ought, per-
haps, to be somewhat modified by the facts developed in the report of
the Secretary of the Treasury, but I prefer to present it in the form
the author gave it.

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Page
#112