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The True Briton.

NOLUMUS LEGES ANGLIÆ MUTARI.

TUESDAY, DECEMBER 4, 1798.

Price 6d.

NUMBER 1853.]

By Permission of the Proprietor of the Theatre-Royal, Haymarket. THEATRE-ROYAL, DRURY-LANE. THIS PRESENT EVENING, December 4, Their Majesties' Servants will act a Play, called THE SURRENDER OF CALAIS.

THE APPRENTICE. To-morrow will be produced a New Comedy, in Five Acts, (never performed), called A Word for Nature, with the Captive of Spilburg.

THEATRE-ROYAL, COVENT-GARDEN. THIS PRESENT EVENING, December 4, will be presented a New Comic Opera, called RAMAH DROOG.

THE JEW AND THE DOCTOR. To-morrow, by Command of Their Majesties, will be performed Lover's Vows, and The Jew and the Doctor.

NAVY OFFICE, November 27, 1798. THE PRINCIPAL OFFICERS and COMMISSIONERS of HIS MAJESTY'S NAVY do hereby give Notice, That on TUESDAY NEXT, the 4th of December, at One o'Clock, they will be ready to treat for the FREIGHT of about 600 Tons of NAVAL STORES from His Majesty's Yard at DEPTFORD to ANTIGUA.

NAVY OFFICE, November 28, 1798. THE PRINCIPAL OFFICERS and COMMISSIONERS of HIS MAJESTY'S NAVY do hereby give Notice, That on TUESDAY NEXT, the 4th of December, at One o'Clock, they will be ready to treat with such Persons as may be willing to contract for supplying His Majesty's Yards at Deptford, Woolwich, Chatham, Sheerness, Portsmouth, and Plymouth, with GREEN CANDLES.

NAVY OFFICE, December 3, 1798. THE COMMISSIONERS for conducting His Majesty's TRANSPORT SERVICE, and for the Care and Custody of PRISONERS of WAR, do hereby give Notice, That on TUESDAY, the 4th instant, they will be ready to receive Proposals for the CLOATHING of TWO REGIMENTS on Foreign Stations, consisting of about 650 Men each.

EAST INDIA HOUSE, November 21, 1798. THE COURT of DIRECTORS of the UNITED COMPANY of MERCHANTS, of ENGLAND trading to the EAST INDIES, do hereby give Notice, That the TRANSFER BOOKS of the said Company's Stock will be shut on Tuesday the 4th December next, at Two o'Clock, and opened again on Tuesday the 2nd January following.

STATE LOTTERIES, STAMP OFFICE, SOMERSET-PLACE, November 16, 1798. HIS MAJESTY'S COMMISSIONERS for managing the STAMP DUTIES do hereby give Notice, That the following are the only Persons who are duly licensed by them for selling Tickets in the present State Lottery.

- Banister Richard, Pope's Head-alley, Cornhill. Beadmore John, Piccadilly. Bish Thomas, No. 4, Cornhill. Branscomb James, No. 11, Holborn. Brockshaw John, and Capel John, Royal Exchange, Cornhill. Bye George, No. 45, Snow-hill. Camp John, No. 71, New Bond-street. Carroll John, No. 25, Oxford-street. Downs Peter, and Lewis William, Newgate-street. Drummond Alexander, No. 65, Fleet-street. Harrison Sarah, Piccadilly. Hazard Robert, Burne Thomas, Warner Edward, and Burne Thomas the younger, Royal Exchange, Cornhill. Hodges Richard, No. 149, Oxford-street, and No. 41, St. James's-street. Hodges William, No. 117, Pall-Mall. Horsey Thomas, Cornhill; City of Exeter, and Town of Liverpool. Johnson John, Pope's Head-alley, Cornhill. Madisson John, Charing-cross. Marter Edward, No. 1, Great Piazza, Covent-Garden, and No. 22, High Holborn. Meyster William, City of Bath.

BRITISH PARLIAMENT.

HOUSE OF COMMONS, MONDAY, DEC. 3.

Mr. MANNING presented a Petition from the Merchants, Traders, &c. of London, setting forth the great inconvenience which resulted to the Trade of the City of London from the Quays, &c. and praying relief. It was ordered to lie on the Table.

Mr. ROSE moved for an account of the net produce of the Taxes for one year, ending the 10th October, 1798.

Also for an account of the quantity of British Manufacture exported for three quarters of a year, ending in October 1798.

Also for an account of Foreign Merchandise exported from Great Britain for three quarters of a year, ending October 1798.

The Motions were agreed to, and the several Papers were afterwards presented.

The Bill for granting certain Duties upon Tobacco, Sugar, Penstons, &c. was read a first time.

The Malt-Bill was read a first time.

Mr. ROSE moved, that there be laid before the House an Account of the Assessed Taxes, as far as the same could be ascertained, which was ordered.

Mr. TIERNEY put off the Motion of which he had given notice for Thursday next, until Thursday se'night.

Lord Nelson's Pension Bill was read a third time, and passed nem. con.

Mr. HOBART brought up the Report of the Committee of Supply.—The Resolutions respecting the Navy, Ordnance, &c. were read twice, and agreed to: those respecting the Army Estimates were postponed.

The Order of the Day being read for the House to resolve itself into a Committee of Ways and Means,

Mr. PITT moved, that the Act of the 38th of the King (the Assessed Tax Act) be read, which being done,

Mr. PITT moved, that it be an instruction to the Committee to consider the said Act. The House then resolved itself into a COMMITTEE OF WAYS AND MEANS.

Mr. HOBART in the Chair.

Mr. PITT said, that before he proceeded to state to the Committee the very important matter, which they had that day to consider, he conceived it would not only be convenient, but absolutely necessary, in order to enable the Committee to form a clear view of the subject before them, to take a preliminary view of the total of the Supplies which would be necessary for the service of the ensuing year, as far as the same could be ascertained at present, together with the Ways and Means by which they would be raised. Without this previous statement, the Committee would not, as he had before stated, be able to form a judgment of the effect of that measure, which it was his duty to submit to their consideration. Before, therefore, he proceeded to the statement of the measure he had to propose, he would shortly state the Supplies necessary for the ensuing year. The Committee would be aware, that at so early a period of the Session it would not be possible to give all the articles of the Supply with perfect precision. He believed, however, they would be found to be in general very nearly accurate. He had the satisfaction of stating, that from the simple form in which the Estimates were now prepared, and from a comparison of former Estimates with former Expenses, there was little reason to apprehend that there would be any material difference between the Estimates and the Expenses of the ensuing year.

The various Estimates for the Army, the Navy, the Ordnance, &c. had been voted. The only service the Estimate of which had not been voted was the Transport service, the amount of which would be about 1,300,000. The other Estimates he would briefly recapitulate to the Committee.

The Estimate for the Naval service of the year was for 120,000 Seamen, at 7l. per man, and, according to the Establishment made by the Act of Parliament, would amount to 840,000. The sum voted for the Ordnance was 720,000. It is to this was added the estimate for the Transport Service, which would be necessary for the whole sum necessary for the year, viz. 1,300,000. The estimate for the Naval service of the year would be 13,642,000. This sum, the Committee would recollect, would amount very nearly indeed, to that which was voted last year for the same purpose, and

The total of the sum necessary for the service of the Army would then amount to 3,840,000. exclusive of the sum of 1,000,000, to pay off the Exchequer Bills he had before alluded to, and the sum of 2,000,000, which he had calculated as being sufficient for the Army Extraordinaries for the year 1799. The Estimates for the Ordnance service, including some expenses not provided for, amounted to 1,570,000. The Estimates for Miscellaneous Services had also been voted; they would, he believed, be less than they were last year; he had taken them at 600,000. To these sums was to be added the sum which was appropriated to the discharge of the National Debt, exclusive of the Annual Million, amounting to 200,000. There was then the deficiency of Grants, and the Sums which have been incurred as Interest on the Money advanced by the Bank on Exchequer Bills, amounting to 665,000.

The next article was, the discount which had been allowed for prompt payment on the Loan of the last year, which amounted to 210,000. The next year the interest on Exchequer Bills, which was estimated at 300,000. And, lastly, there was the deficiency of Land and Malt, which was also estimated at 300,000. These were the various articles of Supply necessary for the service of the ensuing year, and for which it would be necessary to provide Ways and Means. He would briefly recapitulate them to the Committee.—They amounted on the whole to 29,272,000.

NAVY.—120,000 Seamen. 1,092,000. Vote of Credits. 2,000,000. Extraordinaries, 1799. 1,570,000. Ordnance. 600,000. Miscellaneous Services. 220,000. National Debt. 200,000. Interest due to the Bank of England on Exchequer Bills and on Treasury Bills. 210,000. Discount on Prompt Payment of Loan. 300,000. Interest on Exchequer Bills, estimated. 300,000. Deficiency of Land and Malt, estimated. 300,000. £. 29,272,000.

The Committee would perceive from this statement, that this sum differed very little from the Supply which was voted last year. On the other hand, to meet this expenditure, there would be available the usual resources.—The Land Tax would not of course be now applied, but instead of it there would be those duties, which were substituted in its room, namely, the Duties upon Sugar, Tobacco, and Malt, which were estimated at 2,750,000; the Lottery, which at the least he would state at 200,000.—The next article was the growing produce of the Consolidated Fund; this had differed something in its amount, but it would be affected by contributions peculiar to this year; there was the Interest of the Imperial Loan, and the growing Interest upon the Loan of last year, for which no permanent Interest was provided.—On the other hand, it would be swelled by the payment of arrears due to the Public by the Planters of Grenada and St. Vincent. On the whole, he would take the amount of it as applicable to the Public Service this year at 1,500,000. The Committee would recollect that there was last year a Tax imposed upon Exports and Imports. This Tax, he was happy to say, was not only likely to produce the full amount of the sum at which it was estimated, but considerably more.—He felt peculiar pleasure in being able to say that, though upon former occasions it had been doubted by some Gentlemen, whether the statement made of the state of our Commerce had not been over-rated, that now that it was brought to the test of a specific duty, it appeared that it greatly exceeded the largest sum at which it had ever been stated.

The produce of this Tax was estimated at 1,200,000, but it would appear clearly from the most correct statements, that it would very considerably exceed that sum. This was a species of impost which they must contemplate with the greatest pleasure, because it afforded a most considerable augmentation of the Revenue, without any additional burthen imposed upon the People of this Country. Now, that almost the whole of the West India Commerce was in the hands of Great Britain, it was thought that a great reduction might be made in the large sums which were now payable as Drawbacks upon the commodities of those Islands upon their exportation from this Country. This reduction would make a very material addition to the Duty upon Imports and Exports.—And upon this ground he would estimate the produce of those Duties for

the sinking Fund discharge in its progress. With this view, a Tax was imposed last Session, in the first instance applicable to the Supplies of the year, and then to be appropriated to the discharge of a capital equal to a Loan of 8,000,000. It was first proposed to make the Income arising from this Tax applicable to the discharge of the whole sum borrowed; but from the various modifications which were adopted, and from the increased Estimate of Services, it was confined to the sum of 8,000,000.

The original Estimate of the sum that was to be raised by the Assessed Taxes was very considerably diminished by the modifications which it was judged necessary to adopt; but by other means were adopted, in the course of the Session, as substitutes for this deficiency, the whole sum taken credit for in the Act of Parliament was raised by the Assessed Taxes by the Voluntary Contributions, and the Tax upon Imports and Exports. The original Estimate of the produce of the Assessed Taxes was 7,500,000. He felt great pleasure in being able to state, that notwithstanding the many deductions which it had been found necessary to make in this Tax, the difficulty which was found in enforcing its collection, and the evasions, not to say frauds, which were practised, notwithstanding all these obstructions, the sum which was meant to be raised within the year, would in fact be realized. The total amount of the sum raised by the Assessed Taxes would be upwards of 4,000,000. It was estimated at 4,500,000.—But another part of the Supply which was much more conjectural, viz. the Voluntary Contributions, had turned out different from the estimate; but the difference was on the other side of the account. In calculating the probable produce of the Assessed Taxes, he certainly did not estimate the deduction which might arise from the undue advantages which persons take in evading the payment of their full proportion of the Tax. He felt, however, much concern in stating, that such means of evasion were undoubtedly in many instances used. He turned with pleasure to the striking contrast which the Voluntary Contributions afforded, which had exceeded the sum at which they were originally estimated.—These Contributions were raised not only in this Island, but were poured in from all its various Dependencies, and whose conduct on this occasion had proved how worthy they were of the relation in which they stood to this Country. These Contributions amounted to above 2,000,000.—But while he expressed his satisfaction at the amount of these Voluntary Contributions, which the zeal and liberality of the People had poured in, he wished also to state, with respect to the measure which had been adopted last Session, of raising a large part of the Supplies within the year, that the more it had been looked at, the more he generally principally had been confirmed. Still, however, it was necessary to adopt more effectual measures, to meet the wishes and interests of Individuals, and to promote the general advantage of the Country. Among all the objections which were made last Session to the Assessed Tax Bill, those Members who had no original objection to the principle of raising the Supplies within the year, were, the inequality of its operation; in some instances; and the possibility of its being evaded. He felt the full force of these objections, and admitted it to the House; but at the same time, he felt it his duty; if he could not find the means of coming at all Property equally, at least to take such as appeared the most practicable in their operation, which went to the greatest extent, and which offered the fairest criterion of Property. He thought it better to take a visible criterion of ascertaining property, than to have recourse to an investigation into the private circumstances of Individuals. He felt, that though he had done that, he had taken a criterion which allowed much of the wealth and income of the Country to escape. It appeared, in the result, not that the general calculation upon the wealth of the Country was unfounded;—not that the produce of the Assessments was erroneously calculated, but that the means which were allowed for the abatement; left too much to the discretion of the parties, without giving proper means for examining into the state-circumstances. These causes led to a greater defalcation, not from the estimated produce of the Tax, but from the real sum which ought to have been paid. The consequence of this was, that it was obvious, that some mode ought to be adopted which would more effectually enforce the principle, and which would, as far as possible, prevent those frauds which were disgraceful to the

Now if any means could be found by which a person charged under the Assessed Taxes could obtain an abatement, the very same means that would ascertain the amount of his property upon an application for an abatement, would create a very good criterion by which to judge of the amount of his property. If this was so, and if every man in the Country felt that the intricacies, the evasions, and the frauds arising from the mode of abatements now allowed, were a very great grievance, and called for a remedy, then the necessity of some new criterion that would in a great degree do away these inconveniences was obvious—some measure of that kind was in fact due to those who had contributed their fair share; and it would be great pleasure to him to think, that while he was compelled to adopt means to enforce and improve the collection of the Revenue, he should at the same time materially relieve those who had conscientiously contributed their share to the Public Expenditure. By so doing, he should not in any degree injure the principle which had been adopted; on the contrary, it would tend to carry it more effectually into execution. The adoption of that principle was calculated to produce the greatest national benefit, but it had failed in a certain extent in producing the expected benefit, through the misconduct of certain individuals; but by the adoption of the measure he was about to produce, he was confident it would be made to produce more than was at any time expected. He wished to state to the Committee, that impressed as he was with this idea, and having found that they were compelled to find checks to prevent frauds and evasion; and having found that those checks would enable them to propose a Tax more equal in its operation, and more productive in its effect, he should propose to lay aside the ground of presumptions of Income from Assessed Taxes, and to propose instead a General Tax, at the same rate as that which was in contemplation last year. His object was, to lay a Tax upon the whole of the leading branches of Income.

He was by no means sanguine enough to suppose that any Estimates which could be made upon so extensive a subject would be perfect; that any plan that could be devised, whatever the checks might be, would not, to a certain extent, be subject to evasion, or that considerable inequalities would not still exist. All then they could do, profiting by the experience they had obtained, would be to approach as near to perfection as the circumstances would admit.—The opinion of the Country went, he was convinced, along with him upon the propriety of defraying a large part of the Supplies by a Tax, as comprehensive in its effect, and as general in its operation as the nature of circumstances would admit. With respect to the details of a measure by which so great and beneficial an object was to be obtained, they certainly would require great deliberation and discussion.—He proposed at present merely to state an outline of the measure; he would however state it as distinctly as he could. It must occur to every man, as one of the first and most important considerations, if discretionary powers were given for investigating the Income of Individuals, who were to be the Commissioners by whom that charge was to be executed.

It appeared to him that there were three circumstances which ought to be particularly attended to in the choice of these Commissioners: first, that they should be men in a respectable situation of life; secondly, that they should be as independent as possible of influence; and thirdly, that they should be men who, from habit and employment, were likely to be able properly to discharge their duty.

By what they knew of these Gentlemen who had voluntarily sacrificed much of their time for the public benefit, by acting as Commissioners in the Country, he believed their characters would be found the most likely to correspond with that which he had stated as necessary for the Commissioners under this Bill. But of the Commissioners named for all the Counties of England, he would propose, that there should be selected all those who were possessed of a given qualification, which he should propose to be not less than 3000 l. a year. To these he would add all other persons who had similar qualifications. Of these a list should be returned to the two last Grand Juries of the County, who should select a number for each division, and a smaller number for Commissioners of Appeal for the County. In Cities and great Commercial Places there must certainly be some particular regulations. The Commissioners, being thus appointed, the next thing was the manner of bringing before them the view of the contribution which the individual was to make. He proposed, that every man should be called upon to state by a given day the precise sum he would contribute, which was not to be less than one-tenth of his Income. This plan, so far only differed from the former one, that instead of trebling, and quadrupling the Assessment as the Income increased, the same proportion of one-tenth was to be taken from it. It was an object very material to the feelings, and to the convenience of some persons that they should not be called upon to disclose their Income; it then be-

income was derived, the rules upon which the computation was formed, or the principle upon which the deductions were made. These circumstances had made many persons, whom he did not believe wished to act unfairly, often disguise their situation, even from themselves, and thereby give in an incorrect account. Many instances of this kind had occurred, yet the great produce of the Tax was a proof of the opulence of the Country, and of the honesty of many persons who had fairly and accurately stated their property.

The next point was, where the Commissioners entertained any doubts, they should be authorized to call for a specification of the Income of the party, to be defined according to a Schedule to be annexed to the Act of Parliament, the blanks of which were to be filled up with the Means of Income, whether arising from Land, Trade, or Profession. The very circumstance of presenting the specification in this manner, would in his opinion, prevent many abuses.

The Commissioners were to determine whether they would be satisfied with this specification or not, and the Officer he had before mentioned was to have the right of suggesting to the Commissioners such surcharge as he might judge fair.—When the day of examination arrived, the Officer should be heard as to any communication he had to make, and the party charged should also be heard, and allowed to examine witnesses. The Commissioners were to have the power, if they pleased, of tendering the party an Oath, with which they must be satisfied; but the person taking it was to be liable, if it was false, to a prosecution for Perjury. No Commissioner was to have a power of compelling any person to answer if he did not chuse it, nor were they to be allowed to call for or examine the books, or confidential Clerks or Agents of the person charged. If, however, the party will not give any information, the Commissioners were to form their judgment from the evidence. This judgment was to be final, if he did not appeal to the other Commissioners. In case of such appeal, the books and Clerks were not to be examined.

On the other hand, if the party on the first application to the Commissioners should refuse to furnish them with the data on which to calculate his Income, and they should assess him in a sum which he considers as too large, he should think it proper that such person should be bound to acquiesce in the decision of the first Commissioners: nor should the Commissioners of Appeal have it in their power to annul such assessment.

He was aware that the measures which he now brought forward were calculated to give considerable powers to the Commissioners, who were to be appointed under the Act; but the House would see, that unless such powers were vested in some one, in order to check the appeals, which were at present made, the general principle of equal taxation, in the property of which the House, and the Country concurred, would be defeated. The persons whom he had pointed out as fit to hold the Office of Commissioners, were those of all others who were most likely to be exempt from influence, and to be free from every undue motive. It was material, too, that the Commissioners should be bound by oath not to reveal any particulars of the circumstances of those who came before them, for any other purposes than those which were incidental to the execution of the Act. If a person applying for relief made a statement which the Commissioners had reason to disbelieve, it was obvious that they must not be restricted in such case from revealing the evidence that had come to their knowledge, in order to bringing this person to trial; but in this case alone was he willing to admit a deviation from the general secrecy. Subject to all these restraints, if a sufficient number of Commissioners, such as he had described, could be found respectable from their property, and bound by oath not to disclose the facts which came to their knowledge, however strong the objection might be to a public revelation of the circumstances of individuals, yet he trusted, that those who felt the necessity of enforcing the principle of contribution on an equal scale, would not object to this measure as inconsistent with the interests of Commerce, and the secrecy which was connected with it. Every possible care had been taken in the Plan to guard against unnecessary disclosure of circumstances; and there appeared to him little danger of the Commissioners exercising either an idle or a vicious curiosity. He thought that in such circumstances no one need be apprehensive that an inquiry would be set on foot: that should tend to injure him in his credit or business. It was indeed a question with him, which he should submit to the House for their consideration, whether it would not be proper that part of the exemptions which were made in the former Act should not be continued in the present. Of all the persons within the operation of the former Tax, it was doubtful whether there were any to whom a disclosure of their circumstances would be really so injurious, as the poorest description of persons engaged in mercantile transactions, whose capital was most limited, and whose circumstances and credit were most precarious. In the present article of Land, as he had

sary; and for this purpose he should propose, that the Schedules to the former Act should be employed, subject to such variations and improvements as were warranted by subsequent experience. By the application of these powers, aided by these rules, he trusted that it would be possible to arrive at a fairer proportion of the sum to be contributed than by any other means.

The next consideration which would occupy the attention of the Committee, was one which he admitted was a subject full of doubt, and was certainly to a great degree conjectural, though he flattered himself he should be able to produce to the House some data for his calculations; he meant, the probable amount of this Tax. The Committee would see, that it was impossible that any statement on such a subject could be correct. He should begin with the most important article,

RENT OF LAND.

The first and most important object of the Tax was, the revenue to arise from the rents of land paid to the Landlord. On this subject there had been various speculations since the first period in which political economy had occupied the attention of mankind. Undoubtedly the early statements which had been made of the rental of the Country, were incorrect, but they were useful, as serving to shew something by comparison. In the last century the supposed amount of the Rental of the Country, according to Sir WILLIAM PERRY, who wrote in 1664, must have exceeded eight millions. In the reign of QUEEN ANNE, it was calculated by an Author of great and deserved reputation, DAVENANT, and his calculation was confirmed by another author on the same topic, KING, at fourteen millions. It had been supposed by some who were very conversant in political economy, that the average amount of the Land Tax was not more than two shillings in the pound upon all the lands in the Country, and this average would determine the value of the landed rental to be twenty millions. That statement was made by an Honourable Member, who had made it his study, as long ago as the year 1778, in an excellent work which he published, and in which the Author recommended the adoption of the same plan which he now submitted to the House, that of raising a great part of the Supplies within the year. The same sum was stated as the amount of the Landed Income, but without much credit being attached to the calculation, in the celebrated Essay on the Wealth of Nations, by ADAM SMITH. In a work which appeared in 1774, written by Mr. ARTHUR YOUNG, who had directed his attention to the subject, the same opinion as to the amount was maintained. When he stated these circumstances, to shew the probable amount of them at that time, the House would judge how much that amount must have increased since, and particularly in the last ten years, when every article of produce had been so materially raised in price.—If any of these calculations were at all deserving of attention, the Committee would see that the calculation which he was about to make, founded upon them, was not extravagant. He had indeed made other inquiries into the state of the Country, which served to direct him in his calculation; he had learned what was the mode of cultivation pursued in the different parts of the kingdom, and particularly from the labours of one of the Gentlemen who had prepared one of the Reports, Mr. MIDDLETON, checked by the other Report. From these he found that the quantity of Cultivated Land in England amounted to Forty Millions of Acres. It was not easy to make any calculation as to the yearly value of this Land, but from those who were most conversant in the subject, he was led to suppose, though some Lands were let considerably lower than the sum he stated; yet others were higher; that the average Rent of the Cultivated Land in England was Fifteen Shillings an Acre. For the sake, however, of being rather under than over the sum in his calculations, he should take the Rent per Acre at Twelve Shillings and Sixpence. He should therefore consider the whole Rental as Twenty-five Millions, and when he only allowed Twelve Shillings and Sixpence per Acre as the average of the present high rents of Land, and set down the total product at not more than Five Millions beyond what it was supposed to be twenty years ago, he should certainly not be considered as having made too sanguine a calculation. He wished the Committee to bear in mind that the same deduction would take place here as in the case of the Assessed Taxes; that those whose Income was less than 600, would be wholly exempted, and that a proportionate abatement would be made as to those who had less than 200 l. per ann. It would be extremely difficult for him, nay, he might say, impossible to state with any degree of accuracy what would be the amount of this deduction; but if the Committee would see that it would be less than they might at first be disposed to consider, if they recollected that those who were called upon to contribute on account of their Land, and who were deficient in the amount of their Income, it not being 200 l. per annum, might yet be possessed of other species of property which would amount to more than that sum, and which would therefore prevent any material defalcation from their share of the article of Land, as he had

case of landlords; and he was inclined to allow two-thirds, on account of those who might, from inadequate Income, be unable to contribute to the extent of their rents. Deducting then from those nineteen millions, thirteen millions on account of this allowance, there would be left a sum of six millions as the contribution to be derived from this source.

TITHES.

This article, it was obvious, formed no part of his former computation; whether paid to the Lay Proprietor or to the Clergyman, it did not fall under the description of Landed Property.—He supposed the yearly value of Tithes to be not less than five millions. This calculation, if the number of acres was considered, the value of the composition, and if those which were taken in kind were considered, would be found to coincide very nearly with the truth. It agreed with the estimation which Mr. ARTHUR YOUNG, who had written on the subject, had made. Here too he would allow a fifth on account of deductions for Income, as in the case of Landed Property, though he thought the allowance too great; because it should be considered how very few Livings there were of a small description, and how many of a larger amount than two hundred pounds per annum, and that the growing proportion upon those that were under 200 l. would be very considerable. He should therefore set down the clear income of this article at Four Millions.

MINES, NAVIGATION, AND TIMBER.

The difficulty of computing the value of these articles was as great as that of the former.—The income now derived from the several species of Mines, from Canal Shares, and from Lopping Timber, he could not estimate at less than Three Millions per Annum.

HOUSES.

The next article was Houses; the rent reserved for which constituted a considerable article in the income of the Country. In the calculation of this item, not only houses let to others, but those which were occupied by the owners of them, were to be included. It would be almost impudic to estimate the rental of the houses in the Country; but it had been calculated from the duty on houses, that the yearly rents of inhabited houses amounted to not less than four millions and a half. The number of houses, however, assessed to the duty, formed but two hundred thousand of the whole number of houses, computed at seven hundred thousand. Estimating therefore the yearly rents of farm houses and cottages, the whole rental of houses would not be less than six millions; and after making the deduction which he had made in the other instances, and which in this case he took at a fifth, there would remain a taxable income on this article of five millions.

PROFESSIONAL INCOME.

Before he proceeded to state what he considered as the probable amount of the property which would be subject to the operation of this Tax in Scotland, he should observe, that the annual income which he calculated to be derived from Professions in this Country, and which would contribute its full proportion towards this Tax, was two millions. This sum was far from extravagant, when it was considered that above a century ago the profits arising from the Law alone was estimated as producing to its practitioners not less than a million and a half. Two millions was therefore a very moderate calculation for the present income of Professions.

SCOTLAND.

Having stated these sources of Income in England, he should next turn his attention to Scotland, the Income from which he should consider as equal only to an eighth of the sum to be derived from the same sources here. He should therefore only set down Five Millions; though in his estimation of the growing prosperity of that Country, too small a proportion.

POSSESSIONS BEYOND SEAS.

One source of Revenue in this Country, and for which the possessors ought certainly to contribute, was that which was derived from Property beyond Seas. This description of persons consisted of those who had Property in Ireland, and those who had Possessions in the West Indies, or Mortgages upon Property, for which they receive the Interest here. The Property of the Absentees from Ireland, residing in this Country, had been frequently calculated at a Million. The Property of persons residing in the West Indies must be estimated from the value of the Imports: These from the West Indies were calculated at Seven Millions, and after deducting the value of the Exports to those Islands, and the incidental charges, there would remain a sum of Four Millions, which was to be added to the amount of the Income of Irish Proprietors resident in England, making the sum of Five Millions.

INTEREST IN FUNDS.

He next came to the consideration of that Income which was derived from Personal Property. That species of it which consisted of Annuities, whether public or private, was easily to be ascertained. Of Mortgages it would be seen that they were already included in the preceding

measure. The Proprietor, if he withdrew it from the Funds, could employ it in no manner in which it should become taxable in the same proportion. Surely if those who had so invested their property, were to be exempted from contributing, the other persons in the Kingdom who contributed in respect of different species of income, would have a right to complain. He mentioned this distinctly that it might be understood and felt, that this measure was not intended to fall on any of the Funds as a diminution of the capital, or as a resumption of any part of the interest. From the apparent gross amount of this species of income, was to be deducted, in the first place, the sums issued to the Commissioners for the Sinking Fund, and the one per cent, which amounted to a sum of nearly two millions, and there would still remain a sum of fifteen millions, which would constitute a taxable fund. Here, as in landed property, a part was to be deducted for that income under 60 l. which would pay nothing, and the income under Two Hundred, which would only pay a small proportion. This part he should estimate at one-fifth, and the sum which would remain after deducting it, would be Twelve Millions.

PROFIT ON FOREIGN TRADE.

One of the most difficult points, and which he thought would be found by far the most so to be ascertained, was the quantity of Income derived from the Commerce carried on between this and Foreign Countries, which would become liable to the operation of this Tax. On this head, however, the Committee was furnished with some accidental opportunities of information. They were in possession of Estimates of the Exports and Imports, not loosely formed, nor merely calculations, but authentic Lists, and those confirmed, as to the Exports and Imports, by the declarations of the parties, and by the payment of the Tax. The Committee was in possession of still further data. It appeared that the total amount of the articles insured was not less than eighty Millions; and this sum corresponded very nearly with that which appeared from the Estimates. Such a calculation was certainly not over-rated; for it was known that many Merchants were their own insurers. Considering this, therefore, as the sum, there was a still further point, in which there was a great chance of error, and this was the calculation of the Profit upon that Capital. In such an extensive species of calculation, not only the Profit of the Manufacturer, but of the Merchant, the Wholesale and Retail Tradesman, the Broker, and every other incidental expense must be included; all which, he thought he could not set down a less sum for than fifteen per cent. When it was considered how many persons derived a profit from it before it got to the market, this would appear a very reasonable calculation. This, upon eighty Millions, produced an income of twelve Millions.

PROFITS ON DOMESTIC TRADE.

The Profits on the Domestic Trade of the Country were another most difficult subject of calculation, when it was considered how many Profits there were on an article from the raw material to the finished state of its manufacture. On this head it was difficult to form any calculation, or indeed to limit our conjectures. Calculating the Exports of our domestic manufactures at Thirty Millions, he would ask the persons acquainted with the trade in Pottery, in Linen, and in Iron, what proportion our home consumption bore to this trade of export? If, as he supposed it to be, it was not more than four times as great, then the annual value of the articles which formed part of our Domestic Trade, correspondent to those in the Export Trade, amounted to One Hundred and Twenty Millions, and allowing only a profit of 15 per Cent. upon that sum, it would make an income of Eighteen Millions subject to the Tax.

RECAPITULATION.

	Annual Income.	Deduction for out under 60 l. which will pay no tax, and 200 l. which will pay on an average 1-50.	Taxable Income.
Landlord's Rent.	25,000,000	1-5 5,000,000	20,000,000
40,000,000 Cultivated Acres, estimated at 12 s. 6 d. per Acre.	25,000,000	1-5 5,000,000	20,000,000
Tenants Rents, at 2 s. 6 d. per Acre.	19,000,000	1-5 4,750,000	14,250,000
Tithes.	5,000,000	1-5 1,000,000	4,000,000
Mines, Navigations, and Timber.	3,000,000		3,000,000
Houses.	6,000,000	1-6 1,000,000	5,000,000
Professions.	2,000,000		2,000,000
Income from Possessions beyond Seas.	5,000,000		5,000,000
Interest in Funds, after deducting Sums issued to the Commissioners of the Sinking Fund, and Interest of Capital Reserved.	15,000,000	1-5 3,000,000	12,000,000
Profit on Foreign Trade, suppose 15 per Cent.	12,000,000		12,000,000
Capital Insured.	18,000,000		18,000,000
Ditto Home Trade.	18,000,000		18,000,000
Other Trade.	10,000,000		10,000,000
Total.	102,000,000		62,000,000

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...he should at the same time materially relieve those who had conscientiously contributed their share to the Public Expenditure. By so doing, he should not in any degree injure the principle which had been adopted; on the contrary, it would tend to carry it more effectually into execution. The adoption of that principle was calculated to produce the greatest national benefit, but it had failed in a certain extent in producing the expected benefit, through the misconduct of certain individuals; but by the adoption of the measure he was about to produce, he was confident it would be made to produce more than was at any time expected. He wished to state to the Committee, that impressed as he was with this idea, and having found that they were compelled to find checks to prevent fraud and evasion; and having found that those checks would enable them to propose a Tax more equal in its operation, and more productive in its effect, he should propose to lay aside the ground of presumptions of Income from Assessed Taxes, and to propose instead a General Tax, at the same rate as that which was in contemplation last year. His object was, to lay a Tax upon the whole of the leading branches of Income.

He was by no means sanguine enough to suppose that any Estimates which could be made upon so extensive a subject would be perfect; that any plan that could be devised, whatever the checks might be, would not, to a certain extent, be subject to evasion, or that considerable inequalities would not still exist. All then they could do, profiting by the experience they had obtained, would be to approach as near to perfection as the circumstances would admit. The opinion of the Country went, he was convinced, along with him, upon the propriety of defraying a large part of the Supplies by a Tax, as comprehensive in its effect, and as general in its operation as the nature of circumstances would admit. With respect to the details of a measure by which so great and beneficial an object was to be obtained, they certainly would require great deliberation and discussion. He proposed at present merely to state an outline of the measure; he would however state it as distinctly as he could. It must occur to every man, as one of the first and most important considerations, if discretionary powers were given for investigating the Income of Individuals, who were to be the Commissioners by whom that charge was to be executed.

It appeared to him that there were three circumstances which ought to be particularly attended to in the choice of these Commissioners: first, that they should be men in a respectable situation of life; secondly, that they should be as independent as possible of influence; and thirdly, that they should be men who, from habit and employment, were likely to be able properly to discharge their duty.

By what they knew of these Gentlemen who had voluntarily sacrificed much of their time for the public benefit, by acting as Commissioners in the Country, he believed their characters would be found the most likely to correspond with that which he had stated as necessary for the Commissioners under this Bill. But of the Commissioners named for all the Counties of England, he would propose that there should be selected all those who were possessed of a given qualification, which he should propose to be not less than 2000 a year. To these he would add all other persons who had similar qualifications. Of these a list should be returned to the two last Grand Juries of the County, who should select a number for each division, and a smaller number for Commissioners of Appeal for the County. In Cities and great Commercial Places there must certainly be some particular regulations. The Commissioners being thus appointed, the next thing was the manner of bringing before them the view of the contribution which the individual was to make. He proposed that every man should be called upon to state by a given day the precise sum he would contribute, which was not to be less than one-tenth of his Income. This plan, so far only differed from the former one, that instead of trebling and quadrupling the Assessment as the Income increased, the same proportion of one-tenth was to be taken from it. It was an object very material to the feelings, and to the convenience of some persons that they should not be called upon to disclose their Income; and then became an object to consider how the Statement a man gave in could be checked and ascertained. As it would be a very invidious duty to question the accuracy of the returns, he did not think it ought to be left to the Commissioners. They ought not to be the first to find fault with the return, but it ought to be the duty of others to bring it before them. This, however, should not be thought to be done by the publication of the statement given in by the individual; but there should be an Officer in each District, whose duty it ought to be to lay before the Commissioners his doubts of the fairness and accuracy of the return. This Officer he should propose to be the Surveyor of the Taxes, or some Special Surveyor appointed for that purpose. That Officer, however, was only to have the right of expressing his doubts to the Commissioners, without the right of determining. But the Commissioners were to have the right of calling for further examination. Much of the evasion which was practised with respect to the Assessed Taxes, arose from the generality of the Estimate which persons were to give in without stating the sources from which their

income should arise from Land, Trade, or Profession. The very circumstance of presenting the specification in this manner, would in his opinion, prevent many abuses. The Commissioners were to determine whether they would be satisfied with this specification or not, and the Officer he had before mentioned was to have the right of suggesting to the Commissioners such surcharge as he might judge fair. When the day of examination arrived, the Officer should be heard as to any communication he had to make, and the party charged should also be heard, and allowed to examine witnesses. The Commissioners were to have the power, if they pleased, of tendering the party an Oath, with which they must be satisfied; but the person taking it was to be liable, if it was false, to a prosecution for Perjury. No Commissioner was to have a power of compelling any person to answer if he did not choose to do so, nor were they to be allowed to call for or examine the books, or confidential Clerks or Agents of the persons charged. If, however, the party will not give any information, the Commissioners were to form their judgment from the evidence. This judgment was to be final, if he did not appeal to the other Commissioners. In case of such appeal, the books and Clerks were not to be examined.

On the other hand, if the party on the first application to the Commissioners should refuse to furnish them with the data on which to calculate his Income, and they should assess him in a sum which he considers as too large, he should think it proper that such person should be bound to acquiesce in the decision of the first Commissioners; nor should the Commissioners of Appeal have it in their power to annul such assessment. He was aware that the measures which he now brought forward were calculated to give considerable powers to the Commissioners, who were to be appointed under the Act; but the House would see, that unless such powers were vested in some one, in order to check the appeals, which were at present made, the general principle of equal taxation, in the property of which the House, and the Country concurred, would be defeated. The persons whom he had pointed out as fit to hold the Office of Commissioners, were those of all others who were most likely to be exempt from influence, and to be free from every undue motive. It was material, too, that the Commissioners should be bound by oath not to reveal any particulars of the circumstances of those who came before them, for any other purposes than those which were incidental to the execution of the Act. If a person applying for relief made a statement which the Commissioners had reason to disbelieve, it was obvious that they must not be restricted in such case from revealing the evidence that had come to their knowledge, in order to bringing this person to trial; but in this case alone was he willing to admit a deviation from the general principle. Subject to all these restraints, if a sufficient number of Commissioners, such as he had described, could be found respectable from their property, and bound by oath not to disclose the facts which came to their knowledge, however strong the objection might be to a public revelation of the circumstances of individuals, yet he trusted, that those who felt the necessity of enforcing the principle of contribution on an equal scale, would not object to this measure as inconsistent with the interests of Commerce, and the secrecy which was connected with it. Every possible care had been taken in the Plan to guard against any unnecessary disclosure of circumstances; and there appeared to him little danger of the Commissioners exercising either an idle or a vicious curiosity. He thought that in such circumstances no one need be apprehensive that an inquiry would be set on foot that should tend to injure him in his credit or business. It was indeed a question with him, which he should submit to the House for their consideration, whether it would not be proper that part of the exemptions which were made in the former Act should not be continued in the present. Of all the persons within the operation of the former Tax, it was doubtful whether there were any to whom a disclosure of their circumstances would be really so injurious, as the poorest description of persons engaged in mercantile transactions, whose capital was most limited, and whose circumstances and credit were most precarious. The House had admitted this last year upon two principles; first, on account of the unequal pressure of the Taxes upon men who were compelled to maintain a better house than was adapted to their circumstances; and secondly, because on an application for relief, they must submit themselves to consequences more injurious than the payment of the Tax. It would, therefore, be for the consideration of the House, whether as it would be no very material deduction from the amount of his present Tax, it might not be proper to leave this class of persons to the same rate of assessment which he had last year proposed for them.

Among the exemptions and allowances which he had last year stated, there was also, it was to be recollected, an abatement on account of children. In the present case he should be inclined to carry that abatement still further, as he had a doubt whether by so doing he should not, upon the whole, make the Tax bear more equally upon Income. It must be clear, however, that notwithstanding the powers intended to be given to the Commissioners by this Act, some criterion or mode of estimating Income would yet be necessary. Undoubtedly the rental of the houses which had been made of the rental of the Country, were incorrect, but they were useful as serving to shew something by comparison. In the last century the supposed amount of the Rental of the Country, according to Sir WILLIAM PETTY, who wrote in 1664, must have exceeded eight millions. In the reign of QUEEN ANNE, it was calculated by an Author of great and deserved reputation, DAVENANT, and his calculation was confirmed by another author on the same topic, KING, at fourteen millions. It had been supposed by some who were very conversant in political economy, that the average amount of the Land Tax was not more than two shillings in the pound upon all the lands in the Country, and this average would determine the value of the landed rental to be twenty millions. That statement was made by an Honourable Member, who had made it his study, as long ago as the year 1778, in an excellent work which he published, and in which the Author recommended the adoption of the same plan which he now submitted to the House, that of raising a great part of the Supplies within the year. The same sum was stated as the amount of the Landed Income, but without much credit being attached to the calculation, in the celebrated Essay on the Wealth of Nations, by ADAM SMITH. In a work which appeared in 1774, written by Mr. ARTHUR YOUNG, who had directed his attention to the subject, the same opinion as to the amount was maintained. When he stated these circumstances, to shew the probable amount of them at that time, the House would judge how much that amount must have increased since, and particularly in the last ten years, when every article of produce had been so materially raised in price. If any of these calculations were at all deserving of attention, the Committee would see that the calculation which he was about to make, founded upon them, was not extravagant. He had indeed made other inquiries into the state of the Country, which served to direct him in his calculation; he had learned what was the mode of cultivation pursued in the different parts of the kingdom, from the Reports of the Board of Agriculture, and particularly from the labours of one of the Gentlemen who had prepared one of the Reports, Mr. MIDDLETON, checked by the other Report. From these he found that the quantity of Cultivated Land in England amounted to Forty Millions of Acres. It was not easy to make any calculation as to the yearly value of this Land, but from those who were most conversant in the subject, he was led to suppose, though some Lands were let considerably lower than the sum he stated, yet others were higher; that the average Rent of the Cultivated Land in England was Fifteen Shillings an Acre. For the sake, however, of being rather under than over the sum in his calculations, he should take the Rent per Acre at Twelve Shillings and Sixpence. He should therefore consider the whole Rental as Twenty-five Millions, and when he only allowed Twelve Shillings and Sixpence per Acre as the average of the present high rents of Land, and set down the total product at not more than Five Millions beyond what it was supposed to be twenty years ago, he should certainly not be considered as having made too sanguine a calculation. He wished the Committee to bear in mind that the same deduction would take place here as in the case of the Assessed Taxes; that those whose Income was less than that would be wholly exempted, and that a proportionate abatement would be made as to those who had less than 200l. per ann. It would be extremely difficult for him, may he might say, impossible to state with any degree of accuracy what would be the amount of this deduction; but if the Committee would see that it would be less than they might at first be disposed to consider, if they recollected that those who were called upon to contribute on account of their Land, and who were deficient in the amount of their Income; it not being 200l. per annum, might yet be possessed of other species of property which would amount to more than that sum, and which would therefore prevent any material defalcation from taking place in the article of Land, as he had been disposed rather to underrate the Rental of Land, so he was for the sake of not misleading the Committee, inclined to overrate that of the deduction. He would state this as a fifth, or Five Millions, which left a sum of Twenty Millions subject to the operation of the Tax.

CONTRIBUTION FROM TENANTS. There was a second species of Income, derived from Land, distinct from the rent paid by the tenant to the landlord, in the profit respect he was disposed to make any material deviation from the Plan he proposed last year. He should propose to estimate every man's Income at the rent he paid, allowing something for repairs and common expenses. Reducing this allowance in all cases to a certainty, he should propose to estimate the Income of the tenant at three-fourths of the rack-rent which he paid. On this scale, the Income of the tenants would amount to nineteen millions, being nearly three-fourths of the computed rental of the Country. It was obvious, that here a deduction must take place on the score of Income, infinitely greater than in the

rental of the Country, which would constitute a taxable fund. Here, as in landed property, a part was to be deducted for that income under 60l. which would pay nothing, and the income under Two Hundred, which would only pay a small proportion. This part he should estimate at one-fifth, and the sum which would remain after deducting it, would be Twelve Millions.

PROFIT ON FOREIGN TRADE. One of the most difficult points, and which he thought would be found by far the most so to be ascertained, was the quantity of Income derived from the Commerce carried on between this and Foreign Countries, which would become liable to the operation of this Tax. On this head, however, the Committee was furnished with some accidental opportunities of information. They were in possession of Estimates of the Exports and Imports, not loosely formed, not merely calculations, but authentic Lists, and those confirmed, as to the Exports and Imports, by the declarations of the parties, and by the payment of the Tax. The Committee was in possession of still further data. It appeared that the total amount of the articles insured was not less than eighty Millions; and this sum corresponded very nearly with that which appeared from the Estimates. Such a calculation was certainly not over-rated; for it was known that many Merchants were their own insurers. Considering this, therefore, as the sum, there was a great chance of error, in which there was calculation of the Profit upon that Capital. In such an extensive species of calculation, not only the Profit of the Manufacturer, but of the Merchant, the Wholesale and Retail Tradesman, the Broker, and every other incidental expense must be included; all which, he thought he could not set down a less sum for than fifteen per cent. When it was considered how many persons derived a profit from it before it got to the market, this would appear a very reasonable calculation. This, upon eighty Millions, produced an income of twelve Millions.

PROFESSIONAL INCOME. Before he proceeded to state what he considered as the probable amount of the property which would be subject to the operation of this Tax in Scotland, he should observe, that the annual income which he calculated to be derived from Professions in this Country, and which would contribute its full proportion towards this Tax, was two millions. This sum was far from extravagant, when it was considered that above a century ago the profits arising from the Law alone was estimated as producing to its practitioners not less than a million and a half. Two millions was therefore a very moderate calculation for the present income of Professions.

SCOTLAND. Having stated these sources of Income in England, he should next turn his attention to Scotland, the Income from which he should consider as equal only to an eighth of the sum to be derived from the same sources here. He should therefore only set down Five Millions; though in his estimation of the growing prosperity of that Country, too small a proportion.

POSSESSIONS BEYOND SEAS. One source of Revenue in this Country, and for which the possessors ought certainly to contribute, was that which was derived from Property beyond Seas. This description of persons consisted of those who had Property in Ireland, and those who had Possessions in the West Indies, or Mortgages upon Property, for which they receive the Interest here. The Property of the Absentees from Ireland, residing in this Country, had been frequently calculated at a Million. The Property of persons residing in the West Indies must be estimated from the value of the Imports. These from the West Indies were calculated at Seven Millions, and after deducting the value of the Exports to those Islands, and the incidental charges, there would remain a sum of Four Millions, which was to be added to the amount of the Income of Irish Proprietors resident in England, making the sum of Five Millions.

INTEREST IN FUNDS. He next came to the consideration of that Income which was derived from Personal Property. That species of it which consisted of Annuities, whether public or private, was easily to be ascertained. Of Mortgages it would be seen that they were already included in the general calculation of the produce of Land, as the produce of Land was destined to satisfy them. There would, he thought, be little difference of opinion in the Committee as to the propriety of subjecting that Income which was derived from the Public Funds to the operations of this Tax; whenever any idea should be suggested of a Tax upon Funded Property, as distinct from all other species of property, he believed there was no man who would more readily stand forward to oppose such a measure than himself. It would indeed be highly inconsistent with the good faith of Parliament, which had often been pledged upon the subject, to attempt to make that capital which had been lent to Government for the purposes of the State, the subject of a separate Tax. But what was the pledge which Parliament had given on this subject? That those who had lent money to Government should not in respect of the sum which they so advanced, be injured by Taxation. In the present case was this attempted? No; this property was taxed in common with every other species; it would in every other form be liable to the operation of the

same measure as the British Nation, was not content merely with saving themselves, but they afforded to the rest of the world an opportunity of vindicating their insulted honour, and restoring themselves to that rank from which they had been degraded. The wisdom of Parliament had called forth the radical strength of the Country; and therefore he felt no difficulty in asking what the zeal of the Country had voluntarily given. He felt no hesitation in asking a small part as a salvage, for restoring ourselves and the rest of Europe. But had we rested satisfied with having found Resources, and done no more?—We were considered as a Mercantile Country; the Spirit of Commerce was supposed to be so transfused into us, that pacific purposes, and the desires of increasing the profits of our Capital, had absorbed all our Military ideas, and obliterated from our memory the sturdy character of our Ancestors. But although we had with energy raised the necessary Supplies, and had paid every attention to our Commercial Interests, yet our character had suffered no diminution in Military Spirit. On the spur of martial order, true magnanimity, and with enthusiasm the Nation had come forwards with a level with the most Military Nations of the Continent; at the same moment also we had accompanied it not with an increase of our Commercial Interest, but with an increase and extension of them unprecedented in the History of the Country. This was what we had seen in the course of the present year. Though we had been deposed by all the world, we had continued the War with more vigour and success than ever. If the great and splendid successes which had attended our arms had been the occasion of temporary deprivations—If we had purchased them by a suspension of some advantages, there was not any one who would regret making the sacrifice; but when, as was the case, we enjoyed all our advantages and our successes together, when our line of duty so much coincided with our interests, there could not be a moment's hesitation in the breast of any man effects were so visible and whose advantages were so sensibly felt. He could hardly conceive it possible that there was any necessity for going into details to induce that House to persevere in a plan by which we had shewn to all the World and convinced our Enemy, whatever the hopes were they entertained, that we at least could continue the struggle as long as either the honour or the interest of the Country demanded it. We should feel, upon reflection, that every maxim of prudence with regard to our interest required perseverance in the system we had adopted. He should not now go over the ground which he went over, of stating the ultimate economy of such a plan—that of raising within the year a large portion of the Supplies for the year; let it be enough to state, that of what money was borrowed, 12th part must be annually furnished for the defraying of the annual interest. This would be found, upon comparison with the present measure, to bring three-fold charge upon the Country—that is, as in the proportion of 3 to 1. If such advantages resulted to the Country from an economical view of the subject, without taking into the scale the political advantages of the measure, he was sure he need not urge much to persuade the Committee to support a system so advantageous. They would not, by an adherence to prejudices, object to a disclosure of property, where the Commissioners were sworn to secrecy. He trusted they would not deprive themselves of an advantage which must extend its benefits equally to the Landed Gentleman, the Farmer, the Tradesman, the Artizan, the Manufacturer, and more particularly to the latter class, for the prosperity of the Country, and the stability and security it enjoyed. But it was not on a view of general economy alone that the question was important; it would be more evident if we were not determined to shut our eyes to past experience. Taking the average number of years as to the probability of War, supposing they would be equal hereafter to what they had been since the Peace of Aix la Chapelle, and the history of mankind afforded strong presumption that such a melancholy calculation would be too true, consider then what would be the situation of the Country if we adhered to the old system of borrowing for the Supplies of the year, and that the present system was not adopted. That amount of Tax which now would be only temporary, would in that case be permanent, entailed upon their descendants a lasting burthen. If the question was looked at in that point of view, it would alone be sufficient to decide it. Having thus considered the question in an economical and financial point of view, let us next look at the question as affecting the permanent Interest of the Country.

It had been the opinion of many, that because we inherited a burthen from our Ancestors, we ought without consideration to throw it again forwards on our posterity. But if instead of anticipating the Revenue our Forefathers had been content to adopt the present plan, instead of paying Twenty-four Millions of permanent Taxes which we now paid, a much less sum of temporary Taxes would answer all the demands of the year. If the House considered well this point, they could hardly think we ought to throw the burthen upon posterity. If we continued in the System of enlarging our Debt, after the old mode, at the end of six years War, supposing it to be equally expensive with the present, instead of 20 millions of temporary Taxes to provide for. But if the present Plan was adopted, taking into consideration the op-

erations of the Country, which would be found by far the most so to be ascertained, was the quantity of Income derived from the Commerce carried on between this and Foreign Countries, which would become liable to the operation of this Tax. On this head, however, the Committee was furnished with some accidental opportunities of information. They were in possession of Estimates of the Exports and Imports, not loosely formed, not merely calculations, but authentic Lists, and those confirmed, as to the Exports and Imports, by the declarations of the parties, and by the payment of the Tax. The Committee was in possession of still further data. It appeared that the total amount of the articles insured was not less than eighty Millions; and this sum corresponded very nearly with that which appeared from the Estimates. Such a calculation was certainly not over-rated; for it was known that many Merchants were their own insurers. Considering this, therefore, as the sum, there was a great chance of error, in which there was calculation of the Profit upon that Capital. In such an extensive species of calculation, not only the Profit of the Manufacturer, but of the Merchant, the Wholesale and Retail Tradesman, the Broker, and every other incidental expense must be included; all which, he thought he could not set down a less sum for than fifteen per cent. When it was considered how many persons derived a profit from it before it got to the market, this would appear a very reasonable calculation. This, upon eighty Millions, produced an income of twelve Millions.

PROFITS ON DOMESTIC TRADE. The Profits on Domestic Trade of the Country were another most difficult subject of calculation, when it was considered how many Profits there were on an article from the raw material to the finished state of its manufacture. On this head it was difficult to form any calculation, or indeed to limit our conjectures. Calculating the Exports of our domestic manufactures at Thirty Millions, he would ask the persons acquainted with the trade in Pottery, in Linen, and in Iron, what proportion our home consumption bore to this trade of export? If, as he supposed it to be, it was not more than four times as great, then the annual value of the articles which formed part of our Domestic Trade, correspondent to those in the Export Trade, amounted to One Hundred and Twenty Millions, and allowing only a profit of 15 per Cent. upon that sum, it would make an income of Eighteen Millions subject to the Tax.

RECAPITULATION. Deduction for quit under 60l. which will pay nothing, and put upon an average 1-50. Table Income

Landlord's Rent.	Annual Income.	Table Income
40,000,000 Cultivated Acres, estimated at 12s. 6d. per Acre.	25,000,000	20,000,000
Tenants Rents, at 12s. 6d. per Acre.	19,000,000	6,000,000
Tithes, at 10s. per Acre.	5,000,000	4,000,000
Mines, Navigation, and Timber.	3,000,000	3,000,000
Houses.	5,000,000	5,000,000
Professions.	2,000,000	2,000,000
Scotland, &c. England.	5,000,000	5,000,000
Income from Possessions beyond Seas.	5,000,000	5,000,000
Interest in Funds (after deducting Sums lent to Commissioners of the Sinking Fund, and Interest of Capital Redeemed).	15,000,000	12,000,000
Profit on Foreign Trade, supposed 15 per Cent. on 80,000,000.	12,000,000	12,000,000
Ditto Home Trade, at 15 per Cent.	18,000,000	28,000,000
Other Trade.	10,000,000	10,000,000
Total	£. 102,000,000	

There still remained the consideration of another lucrative branch of Trade, which he was in doubt whether he ought to calculate under the head of Commerce or Manufacture—he meant Breweries, Distilleries, and the trades of Architects, Masons, &c. He supposed that he ought not to set this down at less than Ten Millions, and this sum, together with that sum which arose from the profits on Domestic Trade, made together the sum of Twenty-eight Millions. The total of these sums amounting, as he recapitulated, to One Hundred and Two Millions, gave as the produce of the proposed Tax on Income, a sum of Ten Millions.

Supposing then ten millions to be the sum collected by the new Assessment, Gentlemen would bear in mind that the Assessment of last year was calculated at seven and a half millions. This sum was mortgaged for the year 1798, to cover the Loan then made beyond the sum raised with in the year. He therefore proposed that the money raised by this Tax upon property, after defraying the Supplies of the Year, the remainder should be subject to the same purposes for which

sure must be felt and acknowledged, not only in that House but by the Public at large. The measure, if considered in that point of view, must meet with recommendation; but not so regarding it, not looking at it as a means of decreasing our burthens, not looking at it as a relief to those who had contributed more than their share of proportion, and obliging others to contribute who had evaded, but looking at the efficacy of the measure, to enable us to prosecute the great and arduous contest in which we are engaged: all these views recommended the measure strongly to the House, and called upon them for their adoption of it, unless insuperable difficulties were found to arise in the execution of it. In the mode of applying the money so collected there would be two ways—it might be either by paying off the sum borrowed last year, and then by borrowing an equal sum so paid off for the service of the present, and letting it stand mortgaged for the discharge of what would exceed the sum which the Sinking Fund of last year would pay off. But before he stated any thing of the amount of the Loan, supposing ten millions to be the amount of the produce of the Tax, he wished it to commence from the 6th of April next; and he proposed that the Assessed Taxes should be repealed from the same date. The Assessed Taxes and the difference due on the 1st of February; and the balance due of the dates from which the Assessed Taxes and the Property Tax would become due, threw a balance of 700,000l. in favour of the present year; that would give a sum of 10,700,000l.: But it must be recollected, that the whole was not applicable to the Supply of the year; for the interest of eight million borrowed last year, was payable from the Assessed Taxes, and consequently was chargeable on this Tax, which came in lieu of the Assessed Taxes. There was also to be added the Interest of the Loan which must be borrowed this year. When this was deducted from the amount, it would leave a balance of 9,200,000l. as applicable to the service of the year. This sum, added to the others appropriated for the service of the Supplies, would leave 14 millions as the sum to be provided for by Loan. Of this 14 millions, 4½ millions would be discharged by the operation of the Sinking Fund; the residue, 9½ millions, would be added to the National Debt, and would be the only addition to the National Debt.

This statement gave a general view of the whole sum to be raised as applicable to the services of the year. It would not be necessary for him to adhere to these principles which had received their decided and warmest support during the last Session of Parliament. The great and serious consequences which had resulted most beneficially for the Country, spoke more strongly in favour of the measure than any arguments which he could use. It had not only supported us under the pressure of expense, but it had circumscribed the hopes of our Enemy; it had shewn them we were invulnerable in the part where they chiefly directed their attacks, and where they hoped most sensibly to wound us. The distress of our Finance was the circumstance that the most elated our Enemies, and aggravated the fears of the timid amongst ourselves; but it now clearly appeared, that however exorbitant the pretences of our Enemy, or however enormous their means, yet we still rose superior to every effort.— True it was, that many thought we were verging to that period when we must be obliged to adopt new means of resource, and in the execution of those plans they foresaw, or thought they foresaw, danger, difficulty, and dismay. But we had tried other methods, and the result had been, that we had succeeded beyond our most sanguine hopes.—The result had proved, that we had the means of rising superior to all our difficulties. That after all the burthens of a six years War of unprecedented severity, we had seen new means tried and approved, the Nation, the hopes of the Enemy had been destroyed, Public Credit again revived, our fears were turned into confidence, dependence was silenced, and all our hopes confirmed. These great effects had been produced by the bounty of Providence; but of the instruments which had produced these changes the most striking had not the most effect. There were circumstances which did not attract the attention, but which nevertheless had most powerful operation in producing a turn in the events of the Country. The deeds performed by our Armies had been eminent, brilliant and glorious.—The lustre and successes of our Naval Arms, had, if possible, raised the Character of the British Navy beyond every former period; nor was it with a design of depreciating their merits that he gave to other circumstances more important consideration. The Naval Glory of the Country was a theme congenial to the heart of an Englishman—it was bringing to a point the Resources of the Country, and shewed its powers and energy in the fairest point of view. Let it not be supposed he meant to detract from their great and important services; but it was important for that House to carry their view still further. True it was, our Armies had produced a change in the face of Europe—true it was it had been produced by the judgment, skill, and energy of a Naval Officer, whose abilities, resolution, and perseverance, were aided by the zeal, order, and unconquerable vigour of the British Seamen.—True it was that glorious Victory had averted the storm which was gathering, and ready to burst upon the Continent.—It had saved the distant Possessions of the

British Nation, was not content merely with saving themselves, but they afforded to the rest of the world an opportunity of vindicating their insulted honour, and restoring themselves to that rank from which they had been degraded. The wisdom of Parliament had called forth the radical strength of the Country; and therefore he felt no difficulty in asking what the zeal of the Country had voluntarily given. He felt no hesitation in asking a small part as a salvage, for restoring ourselves and the rest of Europe. But had we rested satisfied with having found Resources, and done no more?—We were considered as a Mercantile Country; the Spirit of Commerce was supposed to be so transfused into us, that pacific purposes, and the desires of increasing the profits of our Capital, had absorbed all our Military ideas, and obliterated from our memory the sturdy character of our Ancestors. But although we had with energy raised the necessary Supplies, and had paid every attention to our Commercial Interests, yet our character had suffered no diminution in Military Spirit. On the spur of martial order, true magnanimity, and with enthusiasm the Nation had come forwards with a level with the most Military Nations of the Continent; at the same moment also we had accompanied it not with an increase of our Commercial Interest, but with an increase and extension of them unprecedented in the History of the Country. This was what we had seen in the course of the present year. Though we had been deposed by all the world, we had continued the War with more vigour and success than ever. If the great and splendid successes which had attended our arms had been the occasion of temporary deprivations—If we had purchased them by a suspension of some advantages, there was not any one who would regret making the sacrifice; but when, as was the case, we enjoyed all our advantages and our successes together, when our line of duty so much coincided with our interests, there could not be a moment's hesitation in the breast of any man effects were so visible and whose advantages were so sensibly felt. He could hardly conceive it possible that there was any necessity for going into details to induce that House to persevere in a plan by which we had shewn to all the World and convinced our Enemy, whatever the hopes were they entertained, that we at least could continue the struggle as long as either the honour or the interest of the Country demanded it. We should feel, upon reflection, that every maxim of prudence with regard to our interest required perseverance in the system we had adopted. He should not now go over the ground which he went over, of stating the ultimate economy of such a plan—that of raising within the year a large portion of the Supplies for the year; let it be enough to state, that of what money was borrowed, 12th part must be annually furnished for the defraying of the annual interest. This would be found, upon comparison with the present measure, to bring three-fold charge upon the Country—that is, as in the proportion of 3 to 1. If such advantages resulted to the Country from an economical view of the subject, without taking into the scale the political advantages of the measure, he was sure he need not urge much to persuade the Committee to support a system so advantageous. They would not, by an adherence to prejudices, object to a disclosure of property, where the Commissioners were sworn to secrecy. He trusted they would not deprive themselves of an advantage which must extend its benefits equally to the Landed Gentleman, the Farmer, the Tradesman, the Artizan, the Manufacturer, and more particularly to the latter class, for the prosperity of the Country, and the stability and security it enjoyed. But it was not on a view of general economy alone that the question was important; it would be more evident if we were not determined to shut our eyes to past experience. Taking the average number of years as to the probability of War, supposing they would be equal hereafter to what they had been since the Peace of Aix la Chapelle, and the history of mankind afforded strong presumption that such a melancholy calculation would be too true, consider then what would be the situation of the Country if we adhered to the old system of borrowing for the Supplies of the year, and that the present system was not adopted. That amount of Tax which now would be only temporary, would in that case be permanent, entailed upon their descendants a lasting burthen. If the question was looked at in that point of view, it would alone be sufficient to decide it. Having thus considered the question in an economical and financial point of view, let us next look at the question as affecting the permanent Interest of the Country.

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erations of the Country, which would be found by far the most so to be ascertained, was the quantity of Income derived from the Commerce carried on between this and Foreign Countries, which would become liable to the operation of this Tax. On this head, however, the Committee was furnished with some accidental opportunities of information. They were in possession of Estimates of the Exports and Imports, not loosely formed, not merely calculations, but authentic Lists, and those confirmed, as to the Exports and Imports, by the declarations of the parties, and by the payment of the Tax. The Committee was in possession of still further data. It appeared that the total amount of the articles insured was not less than eighty Millions; and this sum corresponded very nearly with that which appeared from the Estimates. Such a calculation was certainly not over-rated; for it was known that many Merchants were their own insurers. Considering this, therefore, as the sum, there was a great chance of error, in which there was calculation of the Profit upon that Capital. In such an extensive species of calculation, not only the Profit of the Manufacturer, but of the Merchant, the Wholesale and Retail Tradesman, the Broker, and every other incidental expense must be included; all which, he thought he could not set down a less sum for than fifteen per cent. When it was considered how many persons derived a profit from it before it got to the market, this would appear a very reasonable calculation. This, upon eighty Millions, produced an income of twelve Millions.

PROFESSIONAL INCOME. Before he proceeded to state what he considered as the probable amount of the property which would be subject to the operation of this Tax in Scotland, he should observe, that the annual income which he calculated to be derived from Professions in this Country, and which would contribute its full proportion towards this Tax, was two millions. This sum was far from extravagant, when it was considered that above a century ago the profits arising from the Law alone was estimated as producing to its practitioners not less than a million and a half. Two millions was therefore a very moderate calculation for the present income of Professions.

SCOTLAND. Having stated these sources of Income in England, he should next turn his attention to Scotland, the Income from which he should consider as equal only to an eighth of the sum to be derived from the same sources here. He should therefore only set down Five Millions; though in his estimation of the growing prosperity of that Country, too small a proportion.

POSSESSIONS BEYOND SEAS. One source of Revenue in this Country, and for which the possessors ought certainly to contribute, was that which was derived from Property beyond Seas. This description of persons consisted of those who had Property in Ireland, and those who had Possessions in the West Indies, or Mortgages upon Property, for which they receive the Interest here. The Property of the Absentees from Ireland, residing in this Country, had been frequently calculated at a Million. The Property of persons residing in the West Indies must be estimated from the value of the Imports. These from the West Indies were calculated at Seven Millions, and after deducting the value of the Exports to those Islands, and the incidental charges, there would remain a sum of Four Millions, which was to be added to the amount of the Income of Irish Proprietors resident in England, making the sum of Five Millions.

INTEREST IN FUNDS. He next came to the consideration of that Income which was derived from Personal Property. That species of it which consisted of Annuities, whether public or private, was easily to be ascertained. Of Mortgages it would be seen that they were already included in the general calculation of the produce of Land, as the produce of Land was destined to satisfy them. There would, he thought, be little difference of opinion in the Committee as to the propriety of subjecting that Income which was derived from the Public Funds to the operations of this Tax; whenever any idea should be suggested of a Tax upon Funded Property, as distinct from all other species of property, he believed there was no man who would more readily stand forward to oppose such a measure than himself. It would indeed be highly inconsistent with the good faith of Parliament, which had often been pledged upon the subject, to attempt to make that capital which had been lent to Government for the purposes of the State, the subject of a separate Tax. But what was the pledge which Parliament had given on this subject? That those who had lent money to Government should not in respect of the sum which they so advanced, be injured by Taxation. In the present case was this attempted? No; this property was taxed in common with every other species; it would in every other form be liable to the operation of the

same measure as the British Nation, was not content merely with saving themselves, but they afforded to the rest of the world an opportunity of vindicating their insulted honour, and restoring themselves to that rank from which they had been degraded. The wisdom of Parliament had called forth the radical strength of the Country; and therefore he felt no difficulty in asking what the zeal of the Country had voluntarily given. He felt no hesitation in asking a small part as a salvage, for restoring ourselves and the rest of Europe. But had we rested satisfied with having found Resources, and done no more?—We were considered as a Mercantile Country; the Spirit of Commerce was supposed to be so transfused into us, that pacific purposes, and the desires of increasing the profits of our Capital, had absorbed all our Military ideas, and obliterated from our memory the sturdy character of our Ancestors. But although we had with energy raised the necessary Supplies, and had paid every attention to our Commercial Interests, yet our character had suffered no diminution in Military Spirit. On the spur of martial order, true magnanimity, and with enthusiasm the Nation had come forwards with a level with the most Military Nations of the Continent; at the same moment also we had accompanied it not with an increase of our Commercial Interest, but with an increase and extension of them unprecedented in the History of the Country. This was what we had seen in the course of the present year. Though we had been deposed by all the world, we had continued the War with more vigour and success than ever. If the great and splendid successes which had attended our arms had been the occasion of temporary deprivations—If we had purchased them by a suspension of some advantages, there was not any one who would regret making the sacrifice; but when, as was the case, we enjoyed all our advantages and our successes together, when our line of duty so much coincided with our interests, there could not be a moment's hesitation in the breast of any man effects were so visible and whose advantages were so sensibly felt. He could hardly conceive it possible that there was any necessity for going into details to induce that House to persevere in a plan by which we had shewn to all the World and convinced our Enemy, whatever the hopes were they entertained, that we at least could continue the struggle as long as either the honour or the interest of the Country demanded it. We should feel, upon reflection, that every maxim of prudence with regard to our interest required perseverance in the system we had adopted. He should not now go over the ground which he went over, of stating the ultimate economy of such a plan—that of raising within the year a large portion of the Supplies for the year; let it be enough to state, that of what money was borrowed, 12th part must be annually furnished for the defraying of the annual interest. This would be found, upon comparison with the present measure, to bring three-fold charge upon the Country—that is, as in the proportion of 3 to 1. If such advantages resulted to the Country from an economical view of the subject, without taking into the scale the political advantages of the measure, he was sure he need not urge much to persuade the Committee to support a system so advantageous. They would not, by an adherence to prejudices, object to a disclosure of property, where the Commissioners were sworn to secrecy. He trusted they would not deprive themselves of an advantage which must extend its benefits equally to the Landed Gentleman, the Farmer, the Tradesman, the Artizan, the Manufacturer, and more particularly to the latter class, for the prosperity of the Country, and the stability and security it enjoyed. But it was not on a view of general economy alone that the question was important; it would be more evident if we were not determined to shut our eyes to past experience. Taking the average number of years as to the probability of War, supposing they would be equal hereafter to what they had been since the Peace of Aix la Chapelle, and the history of mankind afforded strong presumption that such a melancholy calculation would be too true, consider then what would be the situation of the Country if we adhered to the old system of borrowing for the Supplies of the year, and that the present system was not adopted. That amount of Tax which now would be only temporary, would in that case be permanent, entailed upon their descendants a lasting burthen. If the question was looked at in that point of view, it would alone be sufficient to decide it. Having thus considered the question in an economical and financial point of view, let us next look at the question as affecting the permanent Interest of the Country.

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The first and most important object of the Tax was, the revenue to arise from the rents of land paid to the Landlord. On this subject there had been various speculations since the first period in which political economy had occupied the attention of mankind. Undoubtedly the early statements which had been made of the rental of the Country, were incorrect, but they were useful, as serving to show something by comparison. In the last century the supposed amount of the Rental of the Country, according to Sir WILLIAM PERRY, who wrote in 1664, must have exceeded eight millions. In the reign of QUEEN ANNE, it was calculated by an Author of great and deserved reputation, DAVENANT, and his calculation was confirmed by another author on the same topic, KING, at fourteen millions. It had been supposed by some who were very conversant in political economy, that the average amount of the Land Tax was not more than two shillings in the pound upon all the lands in the Country, and this average would determine the value of the landed rental to be twenty millions. That statement was made by an Honourable Member, who had made it his study, as long ago as the year 1778, in an excellent work which he published, and in which the Author recommended the adoption of the same plan which he now submitted to the House, that of raising a great part of the Supplies within the year. The same sum was stated as the amount of the Landed Income, but without much credit being attached to the calculation, in the celebrated Essay on the Wealth of Nations, by ADAM SMITH. In a work which appeared in 1774, written by Mr. ARTHUR YOUNG, who had directed his attention to the subject, the same opinion as to the amount was maintained. When he stated these circumstances, to shew the probable amount of them at that time, the House would judge how much that amount must have increased since, and particularly in the last ten years, when every article of produce had been so materially raised in price. If any of these calculations were at all deserving of attention, the Committee would see that the calculation which he was about to make, founded upon them, was not extravagant. He had inquired into the state of the Country, which served to direct him in his calculation; he had learned what was the mode of cultivation pursued in the different parts of the kingdom, and particularly from the labours of one of the Gentlemen who had prepared one of the Reports, Mr. MIDDLETON, checked by the other Report. From these he found that the quantity of Cultivated Land in England amounted to Forty Millions of Acres. It was not easy to make any calculation as to the yearly value of this Land, but from those who were most conversant in the subject, he was led to suppose, though some Lands were let considerably lower than the sum he stated, yet others were higher; that the average Rent of the Cultivated Land in England was Fifteen Shillings an Acre. For the sake, however, of being rather under than over the sum in his calculations, he should take the Rent per Acre at Twelve Shillings and Sixpence. He should therefore consider the whole Rental as Twenty-five Millions, and when he only allowed Twenty Shillings and Sixpence per Acre as the average of the present high rents of Land, and set down the total product at not more than Five Millions beyond what it was supposed to be twenty years ago, he should certainly not be considered as having made too sanguine a calculation. He wished the Committee to bear in mind that the same deduction would take place here as in the case of the Assessed Taxes; that those whose Income was less than 60l. would be wholly exempted, and that a proportionate abatement would be made as to those who had less than 200l. per ann. It would be extremely difficult for him, nay, he might say, impossible to state with any degree of accuracy what would be the amount of this deduction; but if the Committee would see that it would be less than they might at first be disposed to consider, if they recollected that those who were called upon to contribute on account of their Land, and who were deficient in the amount of their Income, it not being 200l. per annum, might yet be possessed of other species of property which would amount to more than that sum, and which would therefore prevent any material deduction from taking place in the article of Land, as he had been disposed rather to underrate the Rental of Land, so he was for the sake of not misleading the Committee, inclined to overrate that of the deduction. He would state this as a fifth, or Five Millions, which left a sum of Twenty Millions subject to the operation of the Tax.

CONTRIBUTION FROM TENANTS.

There was a second species of Income, derived from Land, distinct from the rent paid by the tenant to the landlord, in the profit reaped by the farmer from his farm. On this subject he was not disposed to make any material deviation from the Plan he proposed last year. He should propose to estimate every man's Income at the rent he paid, allowing something for repairs and contingent expenses. Reducing this allowance in all cases; to a certainty, he should propose to estimate the Income of the tenant at three-fourths of the rack-rent which he paid. On this scale the Income of the tenants would amount to nineteen millions, being nearly three-fourths of the computed rental of the Country. It was obvious, that here a deduction must take place on the score of Income, infinitely greater than in the

very nearly with the truth. It agreed with the estimation which Mr. ARTHUR YOUNG, who had written on the subject, had made. Here too he would allow a fifth on account of deductions for Income, as in the case of Landed Property, though he thought the allowance too great; because it should be considered how very few Livings there were of a small description, and how many of a larger amount than two hundred pounds per annum, and that the growing proportion upon those that were under 200l. would be very considerable. He should therefore set down the clear income of this article at Four Millions.

PROFIT ON FOREIGN TRADE.

One of the most difficult points, and which he thought would be found by far the most so to be ascertained, was the quantity of Income derived from the Commerce carried on between this and Foreign Countries, which would become liable to the operation of this Tax. On this head, however, the Committee was furnished with some accidental opportunities of information. They were in possession of Estimates of the Exports and Imports, not loosely formed, not merely calculations, but authentic Lists, and those confirmed, as to the Exports and Imports, by the declarations of the parties, and by the payment of the Tax. The Committee was in possession of still further data. It appeared that the total amount of the articles insured was not less than eighty Millions; and this sum corresponded very nearly with that which appeared from the Estimates. Such a calculation was certainly not over-rated; for it was known that many Merchants were their own insurers. Considering this, therefore, as the sum, there was a still further point, in which there was a great chance of error, and that was the calculation of the Profit upon that Capital. In such an extensive species of calculation, not only the Profit of the Manufacturer, but of the Merchant, the Wholesale and Retail Tradesman, the Broker, and every other incidental expense must be included; all which, he thought he could not set down a less sum than from fifteen per cent. When it was considered how many persons derived a profit from it before it got to the market, this would appear a very reasonable calculation. This, upon eighty Millions, produced an income of twelve Millions.

PROFITS ON DOMESTIC TRADE.

The Profits on the Domestic Trade of the Country were another most difficult subject of calculation, when it was considered how many Profits there were on an article from the raw material to the finished state of its manufacture. On this head it was difficult to form any calculation, or indeed to limit our conjectures. Calculating the Exports of our domestic manufactures at Thirty Millions, he would ask the persons acquainted with the trade in Pottery, in Linen, and in Iron, what proportion our home consumption bore to this trade of export? If, as he supposed it to be, it was not more than four times as great, then the annual value of the articles which formed part of our Domestic Trade, correspondent to those in the Export Trade, amounted to One Hundred and Twenty Millions, and allowing only a profit of 15 per Cent. upon that sum, it would make an income of Eighteen Millions subject to the Tax.

RECAPITULATION.

Landlord's Rent.	Annual Income.	Deduction for part under 60l. which will pay no tax, and part under 200l. which will pay on an average 1-50.	Taxable Income.
40,000,000 Cultivated Acres, estimated at 12s. 6d. per Acre.	25,000,000	1-5 5,000,000	20,000,000
Tenants Rents, at 12s. 6d. per Acre.	19,000,000	3-13 13,000,000	6,000,000
Mines, Navigations, and Timber.	5,000,000	1-5 1,000,000	4,000,000
Houses.	3,000,000	2,000,000	1,000,000
Professions, and other small Trades.	2,000,000	1-6 1,000,000	1,000,000
Scotland, Ireland, and Income from Possessions beyond Seas.	2,000,000	1,000,000	1,000,000
Interest in Funds (after deducting Sums issued to Commissioners of the Sinking Fund, and Interest of Capital Repaid).	15,000,000	1-13 13,000,000	2,000,000
Profit on Foreign Trade, supposed to be 15 per Cent. on 80,000,000.	12,000,000		12,000,000
Capital Issued.	18,000,000		18,000,000
Ditto Home Trade at 15 per Cent.	10,000,000		10,000,000
Other Trade.	10,000,000		10,000,000
			Total £. 102,000,000

INTEREST IN FUNDS.

He next came to the consideration of that Income which was derived from Personal Property. That species of it which consisted of Annuities, whether public or private, was easily to be ascertained. Of Mortgages it would be seen that they were already included in the general calculation of the produce of Land, as the produce of Land was destined to satisfy them. There would, he thought, be little difference of opinion in the Committee as to the propriety of subjecting that Income which was derived from the Public Funds to the operations of this Tax; whenever any idea should be suggested of a Tax upon Funded Property, as distinct from all other species of property, he believed there was no man who would more readily stand forward to oppose such a measure than himself. It would indeed be highly inconsistent with the good faith of Parliament, which had often been pledged upon the subject, to attempt to make that capital which had been lent to Government for the purposes of the State, the subject of a separate Tax. But what was the pledge which Parliament had given on this subject? That those who had lent money to Government should not in respect of the sum which they had so advanced, be injured by Taxation. In the present case was this attempted? No; this property was taxed in common with every other species; it would in every other form be liable to the operation of the

whole who had evaded, but looking at the efficacy of the measure, to enable us to prosecute the great and arduous contest in which we are engaged: all these views recommended the measure strongly to the House, and called upon them for their adoption of it, unless insuperable difficulties were found to arise in the execution of it. In the mode of applying the money so collected there would be two ways—it might be either by paying off the sum borrowed last year, and then by borrowing an equal sum so paid off for the service of this year, or by applying it to the service of the present, and letting it stand mortgaged for the discharge of what would exceed the sum which the Sinking Fund of last year would pay off. But before he stated any thing of the amount of the Loan, supposing ten millions to be the amount of the produce of the Tax, he wished it to commence from the 6th of April next; and he proposed that the Assessed Taxes should be repealed from the same date. The Assessed Taxes became due on the 1st of February; and the difference of the dates from which the Assessed Taxes and the Property Tax would become due, threw a balance of 700,000l. in favour of the present year; that would give a sum of 10,700,000l.: But it must be recollected, that the whole was not applicable to the Supply of the year; for the interest of eight million borrowed last year, was payable from the Assessed Taxes, and consequently was chargeable on this Tax, which came in lieu of the Assessed Taxes. There was also to be added the Interest of the Loan which must be borrowed this year. When this was deducted from the amount, it would leave a balance of 9,200,000l. as applicable to the service of the year. This sum, added to the others appropriated for the service of the Supplies, would leave 14 millions as the sum to be provided for by Loan. Of this 14 millions, 4½ millions would be discharged by the operation of the Sinking Fund; the residue, 9½ millions, would be added to the National Debt, and would be the only addition to the National Debt.

This statement gave a general view of the whole sum to be raised applicable to the services of the year. It would not be necessary for him to persuade the House to adopt his opinion, or rather to adhere to those principles which had received their decided and warmest support during the last Session of Parliament: The great and serious consequences which had resulted most beneficially for the Country, spoke more strongly in favour of the measure than any arguments which he could use. It had not only supported us under the pressure of expense, but it had circumscribed the hopes of our Enemy; it had shewn them they were invulnerable in the part where they chiefly directed their attacks, and where they hoped most sensibly to wound us. The distress of our Finance was the circumstance that the most elated our Enemies, and aggravated the fears of the timid amongst ourselves; but it now clearly appeared, that however exorbitant the pretences of our Enemy, or however enormous their means, yet we still rose superior to every effort.—True it was that many thought we were verging to that period when we must be obliged to adopt new means of resource, and in the execution of those plans they foresaw, or thought they foresaw, danger, difficulty, and dismay. But we had tried other methods, and the result had been, that we had succeeded beyond our most sanguine hopes.—The result had proved, that we had the means of rising superior to all our difficulties. That after all the burthens of a six years War of unprecedented severity, we had seen new means tried and new plans adopted, where, by a vigorous exertion of the Nation, the hopes of the Enemy had been destroyed, Public Credit again revived, our fears were turned into confidence, despondency was silenced, and all our hopes confirmed. These great effects had been produced by the bounty of Providence; but of the instruments which had produced these changes the most striking had not did not attract the attention, but which nevertheless had most powerful operation in producing a turn in the events of the Country. The deeds performed by our Armies had been eminent, brilliant and glorious.—The lustre and successes of our Naval Arm, had, if possible, raised the Character of the British Navy beyond every former period; nor was it with a design of depreciating their merits that he gave to other circumstances more important consideration. The Naval Glory of the Country was a theme congenial to the heart of an Englishman—it was bringing to a point the Resources of the Country, and shewed its powers and energy in the fairest point of view. Let it not be supposed he meant to detract from their great and important services; but it was important for that House to carry their view still further. True it was our Fleets had produced a change in the face of Europe—true it was it had been produced by the judgment, skill, and energy of a Naval Officer, whose abilities, resolution, and perseverance were aided by the zeal, order, and unconquerable vigour of the British Seamen.—True it was that glorious Victory had averted the storm which was gathering, and ready to burst upon the Continent.—It had saved the distant Possessions of the

to the rest of the world an opportunity of vindicating their insulted honour, and restoring themselves to that rank from which they had been degraded. The wisdom of Parliament had called forth the radical strength of the Country; and therefore he felt no difficulty in asking what the zeal of the Country had voluntarily given. He felt no hesitation in asking a small part as a salary, for restoring ourselves and the rest of Europe. But had we rested satisfied with having found Resources, and done no more?—We were considered as a Mercantile Country; the Spirit of Commerce was supposed to be so transfused into us, that pacific purposes, and the desires of increasing the profits of our Capital, had absorbed all our Military ideas, and obliterated from our memory the sturdy character of our Ancestors. But although we had with energy raised the necessary Supplies, and had paid every attention to our Commercial Interests, yet our character had suffered no diminution in Military Spirit. On the spur of the occasion the Nation had come forwards with martial order, true magnanimity, and with enthusiastic military zeal, that had at once put us on a level with the most Military Nations of the Continent; at the same moment also we had accompanied it not with a desertion of our Commercial Interest, but with an increase and extension of them unprecedented in the History of the Country. This was what we had seen in the course of the present year. Though we had been deserted by all the world, we had continued the War with more vigour and success than ever. If the great and splendid successes which had attended our arms had been the occasion of temporary deprivations—if we had purchased them by a suspension of some advantages, there was not any one who would regret making the sacrifice; but when, as was the case, we enjoyed all our advantages and our successes together, when our line of duty so much coincided with our interests, there could not be a moment's hesitation in the breast of any man to follow up that system, whose beneficial effects were so visible and whose advantages were so sensibly felt. He could hardly conceive it possible that there was any necessity for going into details to induce that House to persevere in a plan by which we had shewn to all the World and convinced our Enemy, whatever the hopes were they entertained, that we at least could continue the struggle as long as either the honour or the interest of the Country demanded it. We should feel, upon reflection, that every maxim of prudence which regard to our interest required a perseverance in the system we had adopted. He should not now go over the ground which he went over, of stating the ultimate economy of such a plan—that of raising within the year a large portion of the Supplies for the year: let it be enough to state, that of what money was borrowed, 1:12th part must be annually furnished for the defraying of the annual interest. This would be found, upon comparison with the present measure, to bring three-fold charge upon the Country—that is, as in the proportion of 3 to 1. If such advantages resulted to the Country from an economical view of the subject, without taking into the scale the political advantages of the measure, he was sure he need not urge much to persuade the Committee to support a system so advantageous. They would not, by an adherence to prejudices, object to a disclosure of property, where the Commissioners were sworn to secrecy. He trusted they would not deprive themselves of an advantage which must extend its benefits equally to the Landed Gentleman, the Farmer, the Trader, the Artizan, the Manufacturer, and more particularly to the latter class, for the prosperity of the Country, and the stability and security it enjoyed.—But it was not on a view of general economy alone that the question was important; it would be more evident if we were not determined to shut our eyes to past experience. Taking the average number of years as to the probability of War, supposing they would be equal hereafter to what they had been since the Peace of Aix la Chapelle, and the history of mankind afforded strong presumption that such a melancholy calculation would be too true, consider then what would be the situation of the Country if we adhered to the old system of borrowing for the Supplies of the year, and that the present system was not adopted. That amount of Tax which now would be only temporary, would in that case be permanent, entailed upon their descendants a lasting burthen. If the question was looked at in that point of view, it would alone be sufficient to decide it. Having thus considered the question in an economical and financial point of view, let us next look at the question as affecting the permanent Interest of the Country.

It had been the opinion of many, that because we inherited a burthen from our Ancestors, we ought without consideration to throw it again forwards on our posterity. But if instead of anticipating the Revenue our Forefathers had been content to adopt the present plan, instead of paying Twenty-four Millions of permanent Taxes which we now paid, a much less sum of temporary Taxes would answer all the demands of the year. If the House considered well this point, they could hardly think we ought to throw the burthen upon posterity. If we continued in the System of enlarging our Debt, after the old mode, at the end of six years War, supposing it to be equally expensive with the present, instead of 10 millions of temporary Taxes, we should have 30 millions of permanent Taxes to provide for. But if the present Plan was adopted, taking into consideration the op-

These considerations were enough to determine them, but they would consider also, that they were not determining only for themselves—they would not forget that the deliberations of a British Parliament were not only regarded with anxiety by their own Countrymen, but also by the rest of Europe. The surrounding Nations looked to us either to raise their hopes or destroy their confidence.—We alone by our domestic wisdom, had secured the means and held the power of averting that torrent which had too long destroyed the peace of surrounding Nations, and in turn had threatened with subversion the liberties of each of them.

A regard to our own situation, a desire of preserving the liberties of posterity would not suffer us to shrink from principles, which, though adopted in the time of necessity, were even now rewarded with the most beneficial effects.—The benefits, indeed, resulting from them, crowded round us, and were felt by every one who had the honour to call themselves Subjects of Great Britain. He should not add more, but content himself with moving the Resolution for the Repeal of the Assessed Taxes, and the substitution of the other criterion in its place.

The Resolution being read by the Chairman, Mr. TIERNEY began by remarking, that after the very eloquent conclusion of the Speech of the Right Hon. Gentleman, the House would hardly be disposed to expect that he could offer them any thing worth their hearing; and he would assure them that he rose up from no forward desire of obtruding himself upon their attention; so far from it, that he felt it an irksome task for him to rise after such an animated address as had been made to their passions; but a sense of duty impelled him. He agreed with the Right Hon. Gentleman, that the present deliberations of the House were of a nature not only highly interesting to England, but such as would also attract the attention of Europe. Therefore it was that he felt disposed to offer himself to the Chair, for fear lest the sentiments which should go forth into the World as the unanimous opinion of the British Parliament. He had understood that the Right Hon. Gentleman was to have confined himself that evening to the proposed Tax upon Income, and that he would not have entered upon such a large field of financial and political matters. He had come down to the House entirely unprepared to enter into the various topics which had been introduced into that Speech; but, notwithstanding, there were some points upon which he could not avoid animadverting.

With respect to the amount of the Supplies wanted for the ensuing year, he knew not whether the House was to enjoy the peculiar felicity of having but one Budget for the year, or what dependence was to be placed upon the Chancellor of the Exchequer in this respect; but, at any rate, he could not help remarking, that even in this early Budget, the Supplies exceeded by two millions what had been voted the preceding Session.

If the Hon. Gentleman should encourage the House to expect no other Budget, upon the ground of his having had more accurate information of the present occasions, and expenditure than upon some former occasions, and he must say; that this was not the only promise of the kind which he had made, and in which he afterwards failed. He would hope, however, the House and the Public were now made acquainted with the extent of the Burdens for the ensuing year.—As to the amount of the Consolidated Fund, and the probable produce of the Convoy Tax, and the new regulations upon Drawbacks on Sugar, &c. he would give the Right Hon. Gentleman credit for the accuracy of his statements; but with respect to the proposed Tax upon Income, Mr. TIERNEY said, it could hardly be expected of him to remain silent; for, having already opposed the Assessed Taxes on principle, it could not be supposed that he should assent to principles ten times more destructive in their operation than those which he had opposed the last year. When the CHANCELLOR of the EXCHEQUER had introduced his plan of Assessed Taxes, he had argued that he meant nothing like a disclosure of circumstances; and had even said that it were better the whole scheme should be abandoned than that such a principle be introduced. But now, in order to carry his scheme into effect, such a disclosure is made necessary. In the last year the Right Hon. Gentleman would not have ventured to have made such a proposal, but having got the House in some degree to adopt his plan, that Rt. Hon. Gentleman now proceeded, and pushed it to the extent of a disclosure of circumstances—most dangerous to attempt in a Commercial Country! Under what circumstances would persons have the option of avoiding this disclosure? Not without exposing themselves to the penalty which Commissioners under the Act might choose to inflict; and these Commissioners were to receive their information from a Surveyor, or a kind of Government Spy; and they were also at their discretion to assess what should be the payment of the Merchant, unless he discloses his affairs. If the House should now agree to this principle of a partial disclosure, and if the Tax now proposed should prove as defective as the former one, then the universal disclosure of every man's property would become the theme of next year. The measure brought forward last year, was apparently more palatable than this; for that was a Tax supposed to be drawn, in a certain degree, from people's Incomes. This was a measure which assumed a bolder tone; it put a tenth of the

