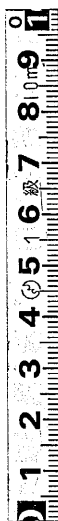


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The Morning Chronicle.

LONDON, THURSDAY, DECEMBER 8, 1796.

[PRICE FOUR PENCE HALFPENNY.]

NUMBER 8475.]

EAST INDIA HOUSE, Dec. 6, 1796.
THE Court of Directors of the United Company of the Merchants of England trading to the East Indies do hereby give notice,
 That a General Court of the said Company will be held at their House, in Leadenhall-street, on Friday next, the 9th inst. at eleven o'clock in the forenoon, for the purpose of taking into consideration the following unanimous Resolution of the Court of Directors, viz.
 At a Court of Directors, Dec. 6, 1796.
 Resolved unanimously, That it be recommended to the General Court to extend from four years after the definitive Treaty of Peace, to the end of the Charter, the payment of interest into the Bank on the two millions voted on Loan to Government on the 2d instant, or until such period as the principal may be repaid, the said to be paid during the present War from the General Funds, but of any future period in the possible event of the Funds of the Company being at any time unequal to the payment of such interest after the dividends on the Company's Stock, and the other charges which prevent the participation of the Public, then the interest to become a charge on Government; it being understood that at the expiration of the Company's present Charter, the territorial possessions in India shall become a pledge, and guarantee to the Proprietors of East India Stock, to the extent of the millions of Capital Stock, and at the rate of two hundred per Cent. and this without prejudice to the Company's present claims thereon.

W. RAMSAY, Secy.

EAST INDIA HOUSE, Nov. 29, 1796.
THE Committee of Shipping of the United Company of Merchants of England trading to the East Indies do hereby give notice,
 That the Committee will be ready to receive proposals in writing, sealed up, on Wednesday, the 14th of December next for supplying the Company with the following Articles, viz.
 CANNONS, STEEL, IRON GUNS, STEEL, PITCH and TAR, SHOT and SHELLS.
 And such persons who desire to deliver to the Committee, are desired to enclose therewith the lowest price, as they will not have an opportunity of making any abatement.

The conditions of the contract may be seen by applying to Mr. Goring, Clerk to the said Committee, with whom the Tenders must be left before 12 o'clock at noon, on the above day, at noon will be received after that hour.

LECTURES ON THE LUES VENEREA.
MR. TURNBULL will begin a COURSE of LECTURES on that part of Surgery which relates to the History and Method of Treatment of GONORRHOEA and LUES VENEREA, and the Discharges which are produced in consequence, on Tuesday the 14th of December, at seven o'clock in the Evening. And on the Saturday following, at the same hour, he will also commence his usual COURSE of CLINICAL LECTURES. The Cases for this Course will be selected from the most interesting that may occur in the Surgical Department of the Eastern Dispensary.
 Particulars of these Lectures may be known at Mr. Turnbull's, Pen-conrt, Fenchurch-street; and at the Eastern Dispensary.

ACADEMY FOR DANCING.—PRIVATE TUITION.
M. HOPKINS respectfully informs his SCHOLARS, and his FRIENDS in general, that his ACADEMY for DANCING, which has for years been established at COACH MARKS, Fetter-lane, Chertside, with the first reputation, is now Open for the improvement of Ladies and Gentlemen in that necessary and polite accomplishment, and where they have the opportunity of being instructed in the most private and reasonable terms, in the Minuet, Loure, Cotillions, Highland Reels, with the steps peculiarly adapted for those favourite Dances, Devonshire Minuet, Hornpipe, and English Country Dances, after the most approved and fashionable style, and the course of their acquaintance made convenient to themselves, on application as above.

YOUNG LADIES and GENTLEMEN are also instructed in every fashionable Dance, and every attention exerted to form the most elegant address. Boarding Schools attended.

BRITISH PARLIAMENT.

HOUSE OF COMMONS.

WEDNESDAY, DECEMBER 7.

An account of the Navy Debt due, and to become due up to the 30th of December, was brought up, laid on the Table, and ordered to be printed.

MR. GREY said that upon reflection he had abandoned the idea of urging the examination of Alexander Morris now in custody for contempt of the House, and he thought it best to inflict some punishment upon the offender in the first place, after which, it was his intention to move for some enquiry who were the persons guilty of tampering with Morris, and if he succeeded in shewing that very improper practices had been employed upon the occasion, he conceived the House would not refuse an enquiry in which their own dignity was so much concerned.

The **SPEAKER** said that if it was not intended to call up Alexander Morris for examination, it would be unnecessary that he should again attend, as the House might proceed to consider what punishment they would inflict. In this case the order for the attendance of Morris might be discharged.

MR. GREY said that he then intended to move to-morrow, first that some punishment should be inflicted upon Morris, and then that an enquiry should be instituted who were the persons who had been guilty of tampering with the offender upon this occasion.

A motion was then made, That the order be discharged.

MR. ANSTURTHE doubted whether Morris was a competent witness upon such an enquiry; he had no objection, however, that the order should be discharged.

The order was discharged.

MR. ROSE moved for a number of papers to be laid upon the Table, indicating the objects of Taxation for the year, viz.

An Account of the net produce of the Duties on Auctions for the last four years;

An Account of the produce of the old Duty on Bricks;

An Account of the produce of the Duty on Coffee and Cocoa Nuts;

An Account of the produce of the old Excise Duty

half granted to his Majesty for the service of the year 1796.

General FITZPATRICK gave notice, that on Thursday next he should renew a motion which he had made in the last Parliament on the subject of the treatment of Monsieur de la Fayette and his unfortunate companions in captivity. He should be extremely happy to receive intimation before that time of such steps having been taken as should preclude the necessity of a Parliamentary interference, but if he received no such satisfactory information, he trusted that the present Parliament would not do as the last Parliament had done—give any sign of acquiescence in a proceeding, upon the ignominy and horror of which there was but one feeling throughout the whole of the civilized world.

Mr. FOX gave notice, that on the 13th of February next, that was to say, as soon after the proposed recess as he could expect a full meeting of the House, he should move for the repeal of the two Bills of the last Session of the last Parliament; Bills which were too remarkable to require to be named more particularly; Bills which had produced so much sensation in the Country; and so much serious alarm to every Constitutional mind.

The **CHANCELLOR of the EXCHEQUER** gave notice, that he should bring in a Bill before the recess for the better relief of the Poor. Of this Bill he had given some intimation before. It was now his intention to bring it in, only, that it might be printed before the recess, so as to enable Gentlemen to deliberate on its merits before it came to be discussed.

Mr. FOX desired to know what were his intentions with respect to the Cavalry Act?

The **CHANCELLOR of the EXCHEQUER** said, that he meant immediately to bring in a Bill to explain and amend that Act.

The **SECRETARY at War** brought in an account of the Extraordinaries of the Army, as far as the same could be made up to the 6th of December, and the account was ordered to be printed for the use of the Members.

The Order of the Day was then read, and the House went into a Committee of Ways and Means.

ANNUAL BUDGET.

The **CHANCELLOR of the EXCHEQUER** The subject which I have now to lay before you is so extensive in its details, and of importance so evident and so striking, that I will best gratify my own feelings, as well as best discharge my duty by abstaining from all observations, which though collateral to the subject of the day would serve only to extend the consideration, and by proceeding as expeditiously as possible to state distinctly and shortly, the resources which we may confidently rely on for the service of the year, and the amount of the expenses which we may have to incur.

Before I proceed to that most important part of the task of this day, the opening to the Committee a view of the general resources of the country, by which we may be able to provide for the necessary service of the year, and to shew them that however great the demand may be, we are fully equal to the emergency and prepared to meet it, it is my duty to state the amount of the Supply, as it has been already voted, and that may be yet necessary to vote, for the service.

SUPPLY FOR THE YEAR 1797.

NAVY.
 The Committee will recollect that the vote for the Ordinary of the Navy was, for 120,000 Seamen and Marines £6,240,000 To which add the amount of Extraordinaries — 1,420,000

Making together the sum of — 7,660,000
 But, that I may not leave any part of the Service, much less this most valuable and favourite Service, short; and that our exertions may be carried to the utmost possible length, I will take for the Navy the further sum of — 2,500,000

Making altogether the Service of the Navy, for the year 1797, amount to — £ 10,160,000

ARMY.
 The amount of the Sums already voted for the Army is — £ 6,613,000
 The account of the Extraordinaries is not yet complete; but, as far as they can be made up with accuracy according to the account now presented, they appear to be of excess above the sum allowed last year — 4,300,000

Total of the Army — 10,913,000

The amount of the ORDNANCE — £ 1,623,000
 The MISCELLANEOUS SERVICES, including the Sums given for the provision of the Emigrant Prizes, and under all the usual heads — 378,000

Deficiency of Land and Malt — 350,000
 Sums for the Discharge of the National Debt — 200,000

Surplus of Grants in the year 1795, which ought to have come in aid of the Service, amounting to £420,000, would enable him to take the deficiency of the Taxes at so much less; he should only take the deficiency of Taxes at — 1,023,000

A Vote of Credit which he intended to move for, and which he should afterwards explain, for — 3,000,000

Making the Total of the Supply, for the year 1797, — 27,647,000

WAYS AND MEANS, 1797.

The first Article of Ways and Means, was of course the Land and Malt — 2,750,000

The growing produce of the Consolidated Fund, I shall take at a very small sum, thereasons of which I shall state afterwards — 1,012,000

Surplus of Grants of the year 1796, and not applied — 1,012,000

and spirit is calculated to accelerate, yet I wish to view it as a permanent interest, and to consider it without the prospect of reduction. In that way the Committee would see that the loan was made at the interest of only 5l. 12s. 6d. per cent.; and I should not think myself justified if I were to provide a less sum than for the whole as a permanent annuity. And also to add the usual sum of one per cent. to the Sinking Fund, as if the loan was not to be paid off. In this view, taking the interest at 5l. 12s. 6d. and adding one per cent. on account of the Sinking Fund, the total interest on 18,000,000. at 6l. 15s. per cent. would be 1,215,000. I have proposed that we shall look to an issue of Exchequer Bills to the amount of £5,500,000. as a fair and a practicable means for the service of the year, and I do so because I am convinced that so many may be circulated both with economy and advantage. Other species of floating debt have been found to be extremely inconvenient and injurious from the enormity of the discount to which they fell on account of the length of period they had to run. But Exchequer Bills were not subject to the same objection, though I should not even think it wise to issue them even for the period of a twelvemonth. I think that it is an available means for the public until the instalments of the loan shall be made, to issue Exchequer Bills at short periods, say, at three months, which bearing an interest of a fraction above five per cent. would be certain of never falling to a discount, because they would be receivable in payment of the instalments of the loan. The interest is as near as possible to 5 per cent. to accommodate it in the usual way to a certain sum per diem. I am confident that no inconvenience will be suffered from keeping aloft this amount of Exchequer Bills, but that on the contrary it will be attended with advantage and accommodation to the public. If, at the end of the year, it should be found advisable to take them out of circulation, there will be no difficulty in the task. I propose to provide interest at five per cent. on the amount of these Exchequer Bills, which will be 275,000.

It is my wish to look to every object for which we have to provide in the course of the year; with this view we must look to the amount of interest to be provided for the Navy Debt beyond the amount of the former votes.

The total excess of the Navy Debt beyond estimate of 1796, is — £ 8,250,000
 Of this sum there was provided for — 4,000,000

There remained therefore to be provided, interest for — 4,250,000.

I shall by and by state the grounds of the computation that I made, and of the reasons why it has so far exceeded the estimate that I made, and I trust that I shall do it to their satisfaction. It ought to teach us to look forward to the probable addition that may be required for the service of the present year, and to provide largely against unforeseen circumstances. In this view, having already taken 2,000,000. in the estimate of supply, I am confident that I shall cover every possible demand under the head of Navy Debt, if I provide interest for 3,000,000. more.

There is only one other article to be added to the above, and which at the same time ought not to be taken into the estimate of the expense of the year. The Committee will recollect that one of the taxes of the last session was in its passage through Parliament found to be so complicated that it was expedient to give it up, "the tax on Collateral Succession." It was taken for the sum of 140,000. and not having, as it was my intention to do, provided another tax in its room, it is now my duty to make up for that deficiency; but of course this is not a sum to be taken as any part of the expense of the current year.

The total of the annuity to be raised by new burthens on the people for these distinct heads therefore is — 2,223,000.
 But from this amount I have to deduct the sum which the East India Company have engaged to pay, namely, interest on 2,000,000. of the above loan, for four years, I have to deduct therefore — 112,000.

Making the sum to be raised by annual taxes — 2,110,000.

I should not think that I had attained my object by the engagement of the India Company to advance this for four years, though undoubtedly it is a very handsome sum, if afterwards it was to be left aloft, and might come to be provided for at that period. But I have recent information that it is to be recommended to the Court of Directors, and by them to the General Court, that the Company shall undertake to pay this sum annually, during the remainder of their existing charter. They certainly cannot undertake more liberally, and it is a handsome and becoming return on their part for the protection which they received from the country in the moment of their distress, that they thus come forward to contribute so liberally to the public service.

NEW TAXES.

My next duty is to enumerate the particulars of the taxes by which it is proposed to defray the heavy burden which it becomes necessary to impose. In order to meet the exigency of our situation. This is a painful task, at the same time indispensable part of my duty; and I trust that we shall not shrink from performing this duty in its full extent, from any inconvenience which it may present in our Confrontations; but let us ourselves that we shall not fall to give a melode to Europe that

to meet the scale of expenditure for which it becomes necessary to provide. At the same time I am well aware that these objects will admit of much discussion, and that they cannot be fully considered, or fairly examined, in the first instance. Their particular consideration must therefore be the subject of future debate. I have therefore to deprecate all hasty objections, and to solicit from the candour of Gentlemen, that they will, at least, forbear to cavil at any object of taxation which I may propose, unless they are confident that they are acquainted with and can propose a better substitute. Where taxes are to be raised to so considerable an amount, as in the present instance, it is impossible to provide adequate means which will not be liable to much objection. But though it will be impossible to avoid particular objections, it seems upon the whole to be the most fair and unexceptionable principle of taxation, that the more generally the burdens are diffused, the more likely will they be to be equal. If we have seen the revenue of this country, even under circumstances the most unfavourable, so rapidly accumulated and drawn from such various channels, we may surely look with confidence to the capability of the Country to bear those further burdens which will be required in the present moment. It has surely shewn a degree of energy, even more than sufficient to encounter all the difficulties of the crisis. If, after all, the distresses of the last war, the burdens of which were at the time so severely felt, and which seemed almost to have exhausted the resources of the Country, the revival of the revenue in the first years of peace was so rapid—if within a few years it had attained a state so flourishing, and if we, from the unfortunate experience of some years of war have been enabled to ascertain that it has now arrived at that degree of solidity and permanency, so as to leave the old sources of the National Income untouched, and even shew itself equal to produce new, certainly we may look forward with confidence to prosperity beyond all estimate on the restoration of the blessings of peace. And with this view I propose to select a few of the different branches of the existing revenue which seem best calculated for the purpose, in order to provide the additional taxes necessary for the service of the year.

TAXES OF EXCISE.

TEA.

The first branch of the Revenue which I mean to propose to your attention is undoubtedly one of the most important, and which has appeared to me particularly eligible as a source of supply on the present occasion—I allude to that branch of Revenue which has arisen from the Excise. The taxes drawn from this quarter have in every instance been so successful as to give us confidence with respect to any new experiment which we may be induced to make. The first object which I mean to suggest is one which at different times has occupied the attention of the House, and occasioned considerable discussion—I mean the article of tea. Notwithstanding the additional duty lately imposed on this article, the sales of last year at the India House have considerably exceeded those of any former year, both in respect of quantity and of quality and value. It is evident that the consumption is greatly increased, and is now universally prevalent. This circumstance pointed out the propriety of a small additional tax. From the extensive consumption of the article, this tax must be immensely diffused, and therefore can only be felt in a trifling degree by any individual. Small, however, as that proportion might be, it is still my intention that this tax shall in no degree be allowed to bear hard on the lower classes of the community. I mean, therefore, to exempt from the operation of this tax, the whole of that coarser sort of tea, which, I understand, to be the common beverage of the poorer classes, and which at the India sales, does not exceed two shillings per pound. It may be urged that any additional tax on tea will have the effect to encourage smuggling. At the same time it may be remarked, that the coarse species of tea, which is expressly exempted from the operation of the tax, is the most easily smuggled; the least liable to be damaged, and also the most likely to be an object of consumption among the lower classes, who inhabit the coast. This additional tax, I propose to rate at 10 per cent. on the value of the article, and if we attend to the circumstances of the additional importation and the great increase of the sales, we may reasonably expect that this tax will be amply productive. I am aware that at former periods it has been found expedient to adopt measures of an entirely different tendency, which at the time undoubtedly were highly beneficial. But, though we owe the benefit of the suppression of illicit trade to the low price to which tea was reduced by former proceedings of the Legislature, it by no means follows that it is still necessary to continue the same policy. There is not the same danger to be apprehended from the attempts of smugglers after their capital has been withdrawn, their habits broken, and such regulations adopted, as must operate as an effectual bar to their future practices. If the return of peace tend to diminish the scope of smuggling, at the same time it will reduce the charges of the India Company as well, enable them to reduce their charges, and thus contribute to the

Merchants of England trading to the East Indies in the West India Company.
That the Committee will be ready to receive proposals in writing, sealed up, on Wednesday, the 14th of December next, for supplying the Company with the following Articles, viz.
CANNIS SWEDISH IRON
PITCH AND TAR
SHOT AND SHELLS.
And such persons who desire to tender, in London, are desired to exhibit therein the length of pitch, as they will not have an opportunity of making any abatement.
The conditions of the contract may be seen by applying to Mr. Cogan, Clerk to the said Committee, who will be ready to receive proposals on the 14th of December, at noon, on the above day, as none will be received after that hour.

LECTURES ON THE LUES VENEREA.
MR. TURNBULL will begin a COURSE of LECTURES on that part of Surgery which relates to the History and Method of Treatment of GONORRHOEA and LUES VENEREA, and the Diseases which are produced in consequence, on Tuesday the 14th of December, at seven o'clock in the Evening. And on the Saturday following, at the same hour, he will also commence his usual COURSE of CLINICAL LECTURES. The Cases for this Course will be selected from the most interesting that may occur in the Surgical Department of the Eastern Dispensary.
Particulars of these Lectures may be known at Mr. Turnbull's, Pen-court, Fenchurch-street; and at the Eastern Dispensary.

ACADEMY FOR DANCING.—PRIVATE TUITION.
MR. HOPKINS respectfully informs his SCHOLARS, and his FRIENDS in general, that his ACADEMY for DANCING, which has for years been established at COACH MAKER'S HEAD, Foster-lane, Chancery, with the first reputation, is now Open for the improvement of Ladies and Gentlemen in that necessary and polite accomplishment, and where they have the opportunity of being instructed in the most private manner, and on reasonable terms, in the Minuet, Loure, Cotillions, Highland Reels, with the steps peculiarly adapted for those favourite Dances, Devonshire Minuet, Hornpipe, and English Country Dances, after the most approved and fashionable style, and the course of their attendance made convenient to themselves, on application as above.
YOUNG LADIES and GENTLEMEN are also instructed in every fashionable Dance, and every attention exerted to form the most elegant address. Boarding Schools attended.

BRITISH PARLIAMENT.
HOUSE OF COMMONS.

WEDNESDAY, DECEMBER 7.
An account of the Navy Debt due, and to become due up to the 30th of December, was brought up, laid on the Table, and ordered to be printed.

MR. GREY said that upon reflection he had abandoned the idea of urging the examination of Alexander Morris now in custody for contempt of the House, and he thought it best to inflict some punishment upon the offence in the first place, after which, it was his intention to move for some enquiry who were the persons guilty of tampering with Morris, and if he succeeded in shewing that very improper practices had been employed upon the occasion, he conceived the House would not refuse an enquiry in which their own dignity was so much concerned.

The SPEAKER said that if it was not intended to call up Alexander Morris for examination, it would be unnecessary that he should again attend, as the House might proceed to consider what punishment they would inflict. In this case the order for the attendance of Morris might be discharged.

MR. GREY said that he then intended to move to-morrow, first that some punishment should be inflicted upon Morris, and then that an enquiry should be instituted who were the persons who had been guilty of tampering with the offender upon this occasion.

A motion was then made, That the order be discharged.

MR. ANSTRUTHER doubted whether Morris was a competent witness upon such an enquiry; he had no objection, however, that the order should be discharged.

The order was discharged.

MR. ROSS moved for a number of papers to be laid upon the Table, indicating the objects of Taxation for the year, viz.

- An Account of the net produce of the Duties on Auctions for the last four years;
 - An Account of the produce of the old Duty on Bricks;
 - An Account of the produce of the Duty on Coffee and Cocoa Nuts;
 - An Account of the produce of the old Excise Duty on Tea;
 - An Account of the produce of the Duty on Foreign and British Spirits;
 - An Account the Licences on the Scots Distillery;
 - An Account of the Duty of a Penny per mile on Stage Coaches;
 - An Account of the produce of the Assessed Taxes, for the last three years;
 - The amount of the Postage of Letters for the last three years;
 - An Account of the Import of Sugar from the British West India Plantations; and also from the East Indies; and also an Account of Foreign Sugars Imported, distinguishing the quantities Exported;
 - An Account of Bar Iron, Oil of Olives, Hemp, and plantation Staves Imported;
 - An Account of the Amount of Pepper imported;
 - An Account of the Amount of the Customs, excepting the articles of Wine, Sagar, Bar Iron, &c.
- All these papers were brought in, and referred to the Committee of Ways and Means.
- MR. ROSS** also brought in an Account of the Application of the Disposable Sum of two millions and a

and so much serious alarm to every Constitutional mind.
The CHANCELLOR of the EXCHEQUER gave notice, that he should bring in a Bill before the recess for the better relief of the Poor. Of this Bill he had given some intimation before. It was now his intention to bring it in, only, that it might be printed before the recess, so as to enable Gentlemen to deliberate on its merits before it came to be discussed.

MR. FOX desired to know what were his intentions with respect to the Cavalry Act?

The CHANCELLOR of the EXCHEQUER said, that he meant immediately to bring in a Bill to explain and amend that Act.

The SECRETARY at WAR brought in an account of the Extraordinaries of the Army, as far as the same could be made up to the 6th of December, and the account was ordered to be printed for the use of the Members.

The Order of the Day was then read, and the House went into a Committee of Ways and Means. **MR. HOBART** in the Chair.

ANNUAL BUDGET.
The CHANCELLOR of the EXCHEQUER. The subject which I have now to lay before you is of extensive importance, and of importance to every individual in this country. I will best gratify my own feelings, as well as the public, by discharging my duty by abstaining from all observations, which, though collateral to the subject of the day, would serve only to extend the consideration, and by proceeding as expeditiously as possible to state distinctly and shortly, the resources which we may confidently rely on for the service of the year, and the amount of the expences which we may have to incur.
Before I proceed to that most important part of the subject, the opening to the Committee a view of the general resources of the country, by which we may be able to provide for the necessary service of the year, and to shew them that however great the demand may be, we are fully equal to the emergency and prepared to meet it, it is my duty to state the amount of the Supply, as it has been already voted, and that may be yet necessary to vote, for the service.

SUPPLY FOR THE YEAR 1797.

NAVY.	
The Committee will recollect that the vote for the Ordinary of the Navy was, for 120,000 Seamen and Marines	£ 6,240,000
To which add the amount of Extraordinaries	1,420,000
Making together the sum of	7,660,000
But, that I may not leave any part of the Service, much less this most valuable and favourite Service, short; and that our exertions may be carried to the utmost possible length, I will take for the Navy the further sum of	2,500,000
Making altogether the Service of the Navy, for the year 1797, amount to	£ 10,160,000
ARMY.	
The amount of the Sums already voted for the Army is	£ 6,613,000
The account of the Extraordinaries is not yet complete; but, as far as they can be made up with accuracy according to the account now presented, they appear to be of excess above the sum allowed last year	4,300,000
Total of the Army	10,913,000
The amount of the ORDINANCES for the Miscellaneous Services, including the Sums given for the provision of the Emigrant Priests, and under all the usual heads	£ 1,523,000
Deficiency of Land and Malt	378,000
Sum for the Discharge of the National Debt	150,000
Surplus of Grants in the year 1795, which ought to have come in aid of the Service, amounting to 1,250,000, would enable him to take the deficiency of the Taxes at so much less; he should only take the deficiency of Taxes at	1,023,000
A Vote of Credit which he intended to move for, and which he should afterwards explain, for	3,000,000
Making the Total of the Supply, for the year 1797,	27,647,000
WAYS AND MEANS, 1797.	
The first Article of Ways and Means was of course the Land and Malt	2,750,000
The growing produce of the Consolidated Fund, I shall take at a very small sum, thereasons of which I shall state afterwards	1,075,000
Surplus of Grants of the year 1795, and not applied in the year 1796	420,000
Profit on the Lottery after defraying the small sum which remains upon it, due to the Loyallists	200,000
The Loan, the circumstances of which I shall afterwards explain	18,000,000
Exchequer Bills, which I propose to issue in a new manner, and which I shall afterwards explain and prove to be both practicable and expedient	5,000,000
Total of Ways and Means	27,945,000

So that there is an excess of Ways and Means over the amount of the Supply of 298,000. I have stated the extent of what will be necessary for the supply of the year, but in order to anticipate, as far as human foresight can provide for an expence so large, in circumstances so difficult, I shall endeavour to bring every thing before the Committee. In the first place, I shall shortly state the terms of the loan, without comprehending all the singular combinations which have entered into this transaction, so creditable and glorious to the country. The new annual interest to be paid for the loan, as it stands at present, subject to a great reduction, if the funds should rise on the event of a safe and permanent peace, an event to which we have a right to look, and which this great display of national zeal

seems to me to be the most fair and unexceptionable principle of taxation, that the more generally the burdens are diffused, the more likely will they be to be equal. If we have seen the revenue of this country, even under circumstances the most unfavourable, so rapidly accumulated and drawn from such various channels, we may surely look with confidence to the capability of the Country to bear those further burdens which will be required in the present moment. It has surely shewn a degree of energy, even more than sufficient to encounter all the difficulties of the crisis. If, after all the distresses of the last war, the burdens of which were at the time so severely felt, and which seemed almost to have exhausted the resources of the Country, the revival of the revenue in the first years of peace was so rapid—if within a few years it had attained a state so flourishing, and if we, from the unfortunate experience of some years of war have been enabled to ascertain that it has now arrived at that degree of solidity and permanency, so as to leave the old sources of the National Income untouched, and even shew itself equal to produce new, certainly we may look forward with confidence to prosperity beyond all estimate on the restoration of the blessings of peace. In the mean time the most equal principle of taxation will be to render the objects as diffuse as possible. And with this view I propose to select a few of the different branches of the existing revenue which seem best calculated for the purpose, in order to provide the additional taxes necessary for the service of the year.

TAXES OF EXCISE.

The total excess of the Navy Debt beyond estimate of 1796, is	8,500,000
Of this sum there was provided for	4,000,000
There remained therefore to be provided, interest for	4,500,000

I shall by and by state the grounds of the computation that I made, and of the reasons why it has so far exceeded the estimate that I made, and I trust that I shall do it to their satisfaction. It ought to teach us to look forward to the probable addition that may be required for the service of the present year, and to provide largely against unforeseen circumstances. In this view, having already taken 5,000,000. in the estimate of supply, I am confident that I shall cover every possible demand under the head of Navy Debt, if I provide interest for 5,000,000. more.

There is only one other article to be added to the above, and which at the same time ought not to be taken into the estimate of the expence of the year. The Committee will recollect that one of the taxes of the last session was in its passage through Parliament found to be so complicated that it was expedient to give it up, "the tax on Collateral Succession." It was taken for the sum of 140,000. and not having, as it was my intention to do, provided another tax in its room, it is now my duty to make up for that deficiency; but of course this is not a sum to be taken as any part of the expence of the current year.

The total of the annuity to be raised by new burdens on the people for these distinct heads therefore is	2,222,000.
But from this amount I have to deduct the sum which the East India Company have engaged to pay, namely, interest on 2,000,000. of the above loan for four years, I have to deduct therefore	112,000.
Making the sum to be raised by annual taxes	2,110,000.

I should not think that I had attained my object by the engagement of the India Company to advance this for four years, though undoubtedly it is a very handsome sum, if afterwards it was to be left aloft, and might come to be provided for at that period. But I have recent information that it is to be recommended to the Court of Directors, and by them to the General Court, that the Company shall undertake to pay this sum annually during the remainder of their existing charter. They certainly cannot undertake more liberally, and it is a handsome and becoming return on their part for the protection which they received from the country in the moment of their pressure, that they thus come forward to contribute so liberally to the public service.

NEW TAXES.
My next duty is to enumerate the particulars of the taxes by which it is proposed to defray the heavy burden which it becomes necessary to impose, in order to meet the exigency of our situation. This is a painful, but at the same time indispensable part of my duty; and I trust that we shall not shrink from performing this duty in its full extent, from any inconvenience which it may present to our Constituents; far less to ourselves; that we shall not fail to give a pledge to Europe that we have both spirit and resources to look our situation in the face, and to provide for every emergency which may arise in the present contest. While I talk thus, it is not because I feel the hardship on others to be small; on myself most assuredly I feel it to be great. Every additional burden which it is necessary to impose upon the country is undoubtedly a new subject of regret. But at the same time it is with peculiar satisfaction I reflect, that the period at which I am now speaking is pregnant with a thousand circumstances, which at once proclaim the inexhaustible resources, and the unconquered spirit of the British nation. At such a period I may confidently come forward without diffusing the burdens which the exigency of the crisis requires; and at the same time without affecting to treat them lightly—Light indeed they cannot be considered, except they be so represented in comparison with the immense importance of the objects of the contest—and in comparison with those unnatural and violent means which have been employed by the enemy, and have almost exhausted their resources. I would not do my duty if I did not propose such objects of taxation as may appear sufficient

The first branch of the Revenue which I mean to propose to your attention is undoubtedly one of the most important, and which has appeared to me particularly eligible as a source of supply on the present occasion—I allude to that branch of Revenue which has arisen from the Excise. The taxes drawn from this quarter have in every instance been so successful as to give us confidence with respect to any new experiment which we may be induced to make. The first object which I mean to suggest is one which at different times has occupied the attention of the House, and occasioned considerable discussion—I mean the article of tea. Notwithstanding the additional duty lately imposed on this article, the sales of last year at the India House have considerably exceeded those of any former year, both in respect of quantity and of quality and value. It is evident that the consumption is greatly increased, and is now universally prevalent. This circumstance pointed out the propriety of a small additional tax. From the extensive consumption of the article, this tax must be immensely diffused, and therefore can only be felt in a trifling degree by any individual. Small, however, as that proportion might be, it is not my intention that this tax shall in no degree be allowed to bear hard on the lower classes of the community. I mean, therefore, to exempt from the operation of this tax, the whole of that coarser sort of tea, which, I understand, to be the common beverage of the poorer classes, and which at the India sales, does not exceed two shillings per pound. It may be urged that any additional tax on tea will have the effect to encourage smuggling. At the same time it may be remarked, that the coarser species of tea, which is expressly exempted from the operation of the tax, is the most easily smuggled, the least liable to be damaged, and also the most likely to be an object of consumption among the lower classes, who inhabit the coast. This additional tax, I propose to rate at 10 per cent. on the value of the article, and if we attend to the circumstances of the additional importation and the great increase of the sales, we may reasonably expect that this tax will be amply productive. I am aware that at former periods it has been found expedient to adopt measures of an entirely different tendency, which at the time undoubtedly were highly beneficial. But, though we owe the benefit of the suppression of illicit trade to this low price to which tea was reduced by former proceedings of the Legislature, it by no means follows that it is still necessary to continue the same policy. There is not the same danger to be apprehended, from the attempts of smugglers after their capital has been withdrawn, their habits broken, and such regulations adopted, as must operate as an effectual bar to their future practices. If the return of peace tend to diminish the risk of smugglers, at the same time it will reduce the charges of the India Company as will enable them to lower their prices. Taking the additional duty on tea at the rate of 10 per cent. on the average of the sales of three years, it would amount to 240,000.

AUCTIONS.
An additional duty on Sales by Auction of 100 pence halfpenny in the pound on Sales of Estates, and three-pence on all Sales of Furniture, Goods and Merchandize, will produce 400,000.
BRICKS.
An additional duty of 1s. per 1000 on all bricks made in Great Britain, I estimate at 36,000.
BRITISH AND FOREIGN SPIRITS.
There is another article, which I have to submit to the Committee, which suggests nearly the same considerations as the additional duty on tea. One consideration has already been gained on this article, and the consumption is so pernicious, that with respect to the article no man could wish that there should be any to the duty, so far as are consistent with the measure of safely collecting it. So long as the consumption runs to a considerable extent, an addition to the duty must be considered as highly eligible in every policy and morals. I propose to raise the duty on spirits in the same proportion as before, viz. one



the benefit they experienced: be called upon to contribute a small proportion to the exigencies of the State. As this eighth would be charged only on the existing tolls, all the exemptions which were now allowed, would still be permitted to hold good. The following is a recapitulation of the taxes.

RECAPITULATION OF THE TAXES.	
EXCISE.	
10 per Cent. on Tea	£240,000
10 per Cent. on Coffee, &c.	30,000
Alcohol	30,000
Bricks	30,000
Salts	210,000
Licences on Scotch Whisky	300,000
Total of Excise Duties	£850,000
CUSTOMS.	
Sugar	280,000
Pepper	10,000
Oil and Staves	40,000
10 per Cent. on all other Customs, Prizes, Goods, Coals and Wine excepted	110,000
Other Articles Imported, such as Starch, Bricks, &c.	25,000
Total of Customs	465,000
Affected Taxes, and new House Tax	250,000
Regulation of Stamps	30,000
Regulation and regulation of Post Office	210,000
Stamp on Carriage	60,000
Stamp on Parcels	60,000
Canal Navigation	130,000
Total amount of New Taxes	1,110,000
Amount of the Annuity to be raised	1,110,000
Excess of Taxes	£220,000

Such are the sources from which I propose to draw the necessary funds to provide for the interest of the enormous expense of the year. I am not inflexible in that I have made an estimate of the revenue, but in a rough calculation, and have extended the estimate of the produce beyond what I may ultimately turn out to be; in this, however, I trust the Committee will believe that I have been guided by the strictest regard to truth, and have taken the best criterion that was in my power, experience, for my guide. In those taxes which I could subject to this test, I have confidence in the accuracy of my statement; in those which are untried I have at least been moderate. I am happy to say that in looking at the resources of the country, we have a right to have confidence in the full production of these duties. They are diffused over so many articles, that they will operate with equality, and yet will not bear hard on the classes of the poor. If we look at the production of the permanent taxes, we shall have no reason to believe that the war has materially injured the sources of our property.

The whole of these duties from the customs will amount to £465,000.

A Noble Lord had imposed a duty on houses, taking the number of windows and the rent as the criterion of the sum to be paid. This I felt to be a very objectionable criterion of the different proportions which ought to be contributed by each individual, as it might in general be supposed that the rent and size of the house were regulated by the means of subsistence of the occupier. This however was in many cases found to be a fallacious conclusion. In some instances in the country the extent of a house was found to be a disadvantage. The possession of an old large mansion-house, where it was accompanied with a small fortune, so far from subjecting the Proprietor to additional taxes, ought rather to operate as an exemption. The value of houses of the same size was to be estimated not so much according to their extent, as according to the other circumstances with which they connected, such as the number of servants kept, and the amount of other allied taxes charged on the occupier. The most equitable mode, therefore, seemed to be to levy a tax in proportion to the other allied taxes, as these might be supposed to bear a more certain proportion to the fortunes of the individuals. The number of servants for instance kept in a house, will in general correspond with the fortunes of the inhabitants. The sum arising from a tax levied in this way, I calculate will amount to £500,000. With this an addition to the allied taxes, I take at £200,000.

The conveyance of articles, which from the present advanced state of society, is put on so much a better footing, seems to present a fair object of taxation. It is undoubtedly, but just that articles should be made to contribute to the public service in return for that convenience and protection which they derive from the public. Letters in a particular manner come under this description. The increased facility with which they are transmitted to a distance, and the great convenience afforded to correspondence in consequence of recent improvements, may fairly allow that something should be added to the present rate of postage. The present rate of charging letters is full for one, two, or three flags; it then goes on to eighty miles, and from that to one hundred and fifty. This mode of charging by flags is very unequal, as one flag consists of more miles than another. I am therefore of opinion that it will be a more equitable mode to charge by miles than by flags; I also propose to adopt a new regulation with respect to gradations, and with respect to the bye and cross roads. Their regulations, with an additional penny to be paid on each letter, will, according to the best calculation, amount to about a sum of £250,000.

An additional duty on Stage Coaches will produce £60,000.

The conveyance of Parcels by Stage Coaches and other ways is also a fair object of taxation. I propose to subject them to a small stamp duty on booking them, which will afford additional security to the conveyance, and I estimate will produce £60,000.

The only other tax which I have to propose is on a species of conveyance, which has also been much indebted to recent improvements—the conveyance by Inland Navigation. This accommodation to the trade and industry of the Country, has owed much to the protection and patronage of the Legislature. To it the Proprietors have been indebted for the permission to

On the subject of Navy Debt, it was my desire and expectation, that a full and perfect account should have been laid upon the Table; so as to have given to the Committee a distinct idea of the whole amount for the year. I find, however, that the account has not been presented entire. I am able to state roundly what is expected to amount to, from the progress that has been already made, and as it is laid before the House. The net amount of Navy Debt up to the 31st December 1799, is £15,171,600. To which add, as the probable sum to the 31st December 1799, is £1,000,000. Add to this the sum of Navy Debt first funded: £4,144,000. And the amount of the Navy Debt on the 31st December, 1799, will be, in all, £20,315,600. On the 31st December, 1795, it amounted to £13,355,000. So that the Debt incurred in 1795 is £6,960,600. I therefore and provided for £6,960,600. It has therefore exceeded my estimate, by £4,433,000. And it is my duty to explain how this excess has happened; not that I mean to flatter myself from the impetuosity of error, or difficult to avoid in a calculation so extremely large; but to show, as far as it is in my power, that it arose from circumstances which I could neither foresee nor prevent. The explanation will perhaps serve to convince the Committee that we may have some reliance to a diminution of these expenses for the current year.

In the first place, the expense of transports exceeded the sum which I had imagined, and which on the most mature calculations, made by persons of the greatest experience, I presented to Parliament, by no less a sum than £3,000,000. This arose from a variety of circumstances, which no human foresight could anticipate, and which, though the most to be regretted, are yet to be excused. By the unfortunate vicissitudes of weather, by the delays and difficulties which unfortunately happened to our expeditions; by the quantity of transports that were necessary to be taken up in consequence of these things, and by the new regulations of this Board not being brought into perfect activity.

Another head of expense which has occurred, and which it was impossible to foresee, was the sum incurred for foreign transports, in order to bring home stores and provisions, which our ships could not do so effectually as the hands of the enemy; for the high demurrage which we have been obliged to pay, and to which our Courts of Admiralty, however reluctantly, have found it just and equitable to submit. By these causes the expense of foreign transports, demurrage, &c. has amounted to £900,000.

Another head of unforeseen expense was the unprecedented discount to which the Navy Bills fell, and the necessity of purchasing on the market the amount of public circulation. On this head of discount there has been paid no less than the sum of £600,000. Therefore, the Committee will find that in three articles only which it was impossible to anticipate, there has been expended near £3,000,000. And when they take into their further consideration the circumstance of our having a new Maritime enemy to encounter, and also a threatened invasion to repel, for which measures of precaution have been taken, it will not be thought that the sum of £3,000,000, which has been expended, is a very remarkable error. The practical use that we must take, however from the fact, certainly is, not to avoid all estimates, but to make our estimates with as much circumspection as possible, but at the same time to claim a large, though discreet indulgence, for unforeseen circumstances; and in the statement of the supply I think I have made ample provision for the naval exertions of the year, even if the pertinacity of the enemy should oblige us to continue those exertions through the whole of the year. The Committee will recollect that there has been already voted—

Under the head of Navy, £7,660,000. To which I add the further sum of £2,000,000. Making together the sum of £9,660,000. And to this I now add, for which I have also made provision, the probable sum of £3,000,000. Total of Navy for the year 1799, £12,660,000.

Which the Committee will see, if they deduct the sum that has been paid under the head of transports, foreign freights for the bringing home of flour, &c. together with demurrage, and the amount of the discounts on the Navy Bills, all articles which are not likely to be fully equal to the expenditure of the last year, which, with all these unforeseen accidents was £15,212,000. In stating these estimates I have endeavored to bring forward to the view of the Committee all the information which they can possibly desire on the subject. I have stated in its utmost extent the scale of expenditure which it may be necessary to incur, if we shall still be called to persevere in a contest connected with our honour, our happiness, our independence and safety. I trust that I have said enough on this topic, and that if the alternative should be presented, the British Nation will need no incentive to support such a contest with vigour and perseverance, rather than submit to protracted misery, evaded mischief, and certain disgrace. Such, undoubtedly, will be their conduct, if they wish to maintain the character which they inherit from their ancestors, or to transmit the privileges they enjoy undiminished to their posterity. In this period of the war (God grant that it may be short!) it is still matter of much congratulation, under all we have suffered, under all the accumulated difficulties arising from a contest as unexampled in its exertions, as transcendently important in its objects, and notwithstanding the violent and unnatural means employed by the enemy, that by opposing to them the constant fruits of regular industry, protected by a system of civil order, we have been able to meet the exigencies of the crisis, and to provide ample resources for every branch of the public service. If after four years of war, not only the permanent revenue is unaffected, but even the new taxes are found to be fully productive; if the state of internal industry and domestic improvement exhibit a picture of prosperity, which would amaze incredulity, if it did not address itself to observation, we have surely much ground of satisfaction. I have formerly had occasion to describe the highly flourishing situation of our commerce, which even under

the most severe and oppressive measures, has not only withstood the expression of my feelings on this subject. They are feelings which want not to be enforced by words. They are the feelings of the British nation spoken by substantial acts, evinced by the most unequivocal displays of zeal, the most liberal testimony of respect to the public cause, and supported by powerful and ample resources. It is my most fervent wish that the spirit of Britain may be an example to other countries, that her resources may ever keep pace with her zeal, and her perseverance be crowned with the most distinguished success. I therefore move you, Sir, that towards raising the Supply granted to His Majesty the sum of £18,000,000 be raised by Annuities.

Mr. GRAY said, that at a time when the enormous burdens which the country was already loaded, not of any importance to the general argument, he felt himself called upon to state the fact, which he thought would be of great additional weight was to be imposed, he hoped the House would recollect the important duties which their situation, as guardians of the public purse, called upon them to discharge, and induce a minute examination of the unexampled expense which had distinguished a War the most disastrous in which this country had ever been engaged. A War which he had ever thought was equally deplorable in its principles, as it threatened to be dangerous in its consequences. Much as he admired the eloquence with which the Right Hon. Gentleman had adorned the false and deceitful statements he had made, he should be sorry if it could so far blind the House to the duty they owed their Constituents, as to induce them to lay on the burdens that were proposed without examining how this expense was incurred, and adopting measures by which the extravagance which prevailed in the public expenditure might in future be checked. He thought the Honorable Gentleman had introduced topics somewhat different from those upon which he had usually insisted. He had now thought proper to adopt as the criterion of national prosperity, an Account of the Exports and Imports, and upon this proof he had rested the triumphant conclusions he had deduced. Last year this standard had never been mentioned; it was the facility of raising money, it was the low rate of interest, upon which a loan could be negotiated, upon which the Honorable Gentleman had placed the proofs of the flourishing state of our finances, and the undiminished vigour of our resources. Now he had not said a word of the plenty of money, or of the low rate of interest. Indeed with what propriety, with what decency could he have held that language, when the House would recollect that the Chancellor of the Exchequer actually had in contemplation to adopt that expedient, against which he had so often declaimed with so much vehemence—that a forced loan was in agitation, and that this threat was actually contained in a letter from the Honorable Gentleman to the Governor, in order to accelerate the raising of the supplies for the present year; but it was from a comparison of the imports and exports that our property was to be determined. He had occasion, however, to examine the account alluded to, and he had been told in the House, that the exports and imports did by no means ascertain the real state of our commerce, or support the conclusion of our prosperity. The very account itself must shew that any inference founded upon it is erroneous. Thirty millions appeared to be the amount of our exports, of which one fifth was coffee. This was the important document then upon which we were to be amused, with the lofty statement of our increasing wealth and unimpaired resources. The thirty millions was stated as the amount of the export of coffee, only one third was stated as the amount of the imports—and yet, upon such a paper as this, the Honorable Gentleman had professed a sincere desire of stating every article of the public expense, that as far as possible, he might meet it with a suitable provision. This was the language which the Honorable Gentleman had employed in bringing forward every Budget, and this profession of sincerity in the design had generally been accompanied with a failure in the execution. Last year the same degree of laudable experience, and covering it with a proper provision, had been professed, and what was the result? The Navy Debt must stand for an example. He protested to bring every thing forward, he had examined every article of the Navy Debt, this article had gone beyond his expectations, and the other would not again occur, and his conclusion was, that a saving this year would in all probability occur. In December then a sum of £15,000,000 was provided; indeed, however, of this provision being found adequate, after having persuaded the House to refuse every enquiry that was proposed, and to reject every power of control with which it was invested, the Honorable Gentleman again came forward in April, when he had obtained more complete means of ascertaining what the public exigencies would demand, and after more than three months of the year had elapsed, and declared that four millions would be necessary. Upon this occasion he had again urged the necessity of providing for the Supplies, by fairly stating their probable amount, and again it appeared that so far from this statement being correct, it did not amount to one half of the real extent of the Navy Debt. Now the Honorable Gentleman had upon the present occasion taken to pieces a variety of the articles of the account, repeating the same comments which he had used, stating that many of them would not occur next year, that many of them arose from temporary causes, and in spite of the facility with which in other instances this reasoning had been attended, in defence of the experience of what had so frequently happened, he again estimated the amount of this service at three millions below the sum to which last year it had amounted: The Honorable Gentleman said, that he must here act upon his opinion, and doubtless, in such cases this must to a certain degree be the rule; but when it was found every year that the amount of the sum calculated was

which at once secured the interest of the public, and maintained the proper functions of the House of Commons. The sum required for the service of the present year was £27,610,000. Here, however, he must complain of the practice of bringing forward the Ways and Means of the House could be acquainted with the amount of the expenses of the preceding year. Such a practice was highly unconstitutional, for it prevented the House from exercising its powers of control, and enforcing that economy which it was bound to exercise. Upon the sixteen millions which were to be borrowed, there would be a discount for prompt payment of 200,000, which had not been taken into notice of (Here Mr. Pitt observed, that it was not actually put in.) Mr. Grey continued, that this was not of any importance to the general argument, he felt himself called upon to state the fact, which he thought would be of great additional weight was to be imposed, he hoped the House would recollect the important duties which their situation, as guardians of the public purse, called upon them to discharge, and induce a minute examination of the unexampled expense which had distinguished a War the most disastrous in which this country had ever been engaged. A War which he had ever thought was equally deplorable in its principles, as it threatened to be dangerous in its consequences. Much as he admired the eloquence with which the Right Hon. 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in 1793, the sum to be raised was £25,821,000. In 1794, £27,334,000. In 1795, £28,634,000. In 1796, £29,000,000. In 1797, £29,000,000. In 1798, £29,000,000. In 1799, £29,000,000. In 1800, £29,000,000. In 1801, £29,000,000. In 1802, £29,000,000. In 1803, £29,000,000. In 1804, £29,000,000. In 1805, £29,000,000. In 1806, £29,000,000. In 1807, £29,000,000. In 1808, £29,000,000. In 1809, £29,000,000. In 1810, £29,000,000. In 1811, £29,000,000. In 1812, £29,000,000. In 1813, £29,000,000. In 1814, £29,000,000. In 1815, £29,000,000. In 1816, £29,000,000. In 1817, £29,000,000. In 1818, £29,000,000. In 1819, £29,000,000. In 1820, £29,000,000. In 1821, £29,000,000. In 1822, £29,000,000. In 1823, £29,000,000. In 1824, £29,000,000. In 1825, £29,000,000. In 1826, £29,000,000. In 1827, £29,000,000. In 1828, £29,000,000. In 1829, £29,000,000. In 1830, £29,000,000. In 1831, £29,000,000. In 1832, £29,000,000. In 1833, £29,000,000. In 1834, £29,000,000. In 1835, £29,000,000. In 1836, £29,000,000. In 1837, £29,000,000. In 1838, £29,000,000. In 1839, £29,000,000. In 1840, £29,000,000. In 1841, £29,000,000. In 1842, £29,000,000. In 1843, £29,000,000. In 1844, £29,000,000. In 1845, £29,000,000. In 1846, £29,000,000. In 1847, £29,000,000. In 1848, £29,000,000. In 1849, £29,000,000. In 1850, £29,000,000. In 1851, £29,000,000. In 1852, £29,000,000. In 1853, £29,000,000. In 1854, £29,000,000. In 1855, £29,000,000. In 1856, £29,000,000. In 1857, £29,000,000. In 1858, £29,000,000. In 1859, £29,000,000. In 1860, £29,000,000. In 1861, £29,000,000. In 1862, £29,000,000. In 1863, £29,000,000. In 1864, £29,000,000. In 1865, £29,000,000. In 1866, £29,000,000. In 1867, £29,000,000. In 1868, £29,000,000. In 1869, £29,000,000. In 1870, £29,000,000. In 1871, £29,000,000. In 1872, £29,000,000. In 1873, £29,000,000. In 1874, £29,000,000. In 1875, £29,000,000. In 1876, £29,000,000. In 1877, £29,000,000. In 1878, £29,000,000. In 1879, £29,000,000. In 1880, £29,000,000. In 1881, £29,000,000. 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In 2107, £29,000,000. In 2108, £29,000,000. In 2109, £29,000,000. In 2110, £29,000,000. In 2111, £29,000,000. In 2112, £29,000,000. In 2113, £2

