

the war," or five years, at the option of the recruit, unless sooner discharged.

Bounty to recruits.

SEC. 2. *And be it further enacted*, That there shall be allowed and paid to every able-bodied man who shall be duly enlisted to serve in the artillery or infantry for the term of five years, or during the war, a bounty of twelve dollars; but the payment of six dollars of the said bounty shall be deferred until the recruit shall have joined for duty the regiment in which he is to serve.

APPROVED, January 12, 1847.

Jan. 26, 1847.

CHAP. III. — *An Act declaring the Assent of Congress to certain States to impose a Tax upon all Lands hereafter sold by the United States therein, from and after the day of such Sale.*

States may tax the public lands after the day of sale.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That the assent of Congress is hereby given to the several States admitted into the Union prior to the twenty-fourth day of April, in the year of our Lord one thousand eight hundred and twenty, to impose a tax or taxes upon all lands hereafter sold by the United States, in said States, from and after the day of such sale: *Provided*, That the assent hereby given shall in no wise impair that provision of the compact with the said States which declares that all lands belonging to citizens of the United States residing without the said States shall never be taxed higher than lands belonging to persons residing therein.

APPROVED, January 26, 1847.

Jan. 28, 1847.

CHAP. V. — *An Act authorizing the Issue of Treasury Notes, a Loan, and for other Purposes.*

\$23,000,000 of treasury notes authorized.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That the President of the United States is hereby authorized to cause treasury notes, for such sum or sums as the exigencies of the government may require, but not exceeding, in the whole amount of notes issued, the sum of twenty-three millions of dollars, and of denominations not less than fifty dollars for any one note, to be prepared, signed, and issued, in the manner hereinafter provided.

When to be paid.

SEC. 2. *And be it further enacted*, That the said treasury notes authorized to be issued by the first section of this act, shall be reimbursed and redeemed by the United States, at the treasury thereof, after the expiration of one year or two years from the dates of the said notes respectively; from which said dates they shall bear such interest, until they shall be respectively redeemed, as shall be expressed upon the face of the said notes; which rate of interest upon each several issue of the said notes shall be fixed by the Secretary of the Treasury, by and with the advice and approbation of the President; but shall in no case exceed the rate of interest of six per centum per annum: *Provided*, That after the maturity of any of the said notes, such interest shall cease at the expiration of sixty days' notice, to be given at any time by the Secretary of the Treasury, in one or more of the principal papers published at the seat of government, of a readiness to redeem the same. The reimbursement herein provided for shall be made at the treasury of the United States to the holders of the said notes respectively, upon presentment, and shall include the principal of each note, and the interest which may be due thereon at the time of payment. For this reimbursement, at the time and times

Rate of interest.

Interest to cease sixty days after notice.