

be placed on, or near the rocks and shoals in the channel leading into the harbor of Salem, in the state of Massachusetts.

SEC. 4. *And be it further enacted*, That for the purpose of defraying the expenses which may be incurred in the execution of this act, the following sums shall be, and the same are hereby respectively appropriated, to be paid out of any monies in the treasury, not otherwise appropriated: that is to say, for building the lighthouse on Fair Weather island, five thousand dollars; for building the lighthouse at Naushawn island, two thousand five hundred dollars; for pulling down, and rebuilding the lighthouse on Smith's point, six thousand dollars; for rebuilding the lighthouse on North island, twenty thousand dollars; for fixing buoys and stakes in Winyaw bay, one thousand five hundred dollars; for fixing buoys and beacons in the channel leading to Salem harbor, one thousand five hundred dollars.

APPROVED, February 10, 1807.

the shoals and rocks leading to Salem.

Specific appropriations.

STATUTE II.

Feb. 11, 1807.

CHAP. XII.—*An Act supplementary to the act, intituled "An act making provision for the redemption of the whole of the public debt of the United States."*(a)

WHEREAS it is desirable to adapt the nature of the provision for the redemption of the public debt to the present circumstances of the United States, which can only be done by a voluntary subscription on the part of the creditors:

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That a subscription to the full amount of the old six per cent. deferred and three per cent. stocks be, and the same is hereby proposed; for which purpose books shall be opened at the treasury of the United States, and by the several commissioners of loans, on the first day of July next, to continue open until the seventeenth day of March next following, inclusively, the fourteen last days of each quarter excepted, for such parts of the above mentioned descriptions of stock, as shall, on the day of subscription, stand on the books of the treasury, and of the several commissioners of loans, respectively; which subscription shall be effected by a transfer to the United States, in the manner provided by law for such transfers, of the credit or credits standing on the said books, and by a surrender of the certificates of the stock subscribed.

SEC. 2. *And be it further enacted*, That for the whole or any part of any sum which shall thus be subscribed, in old six per cent. or deferred stock, credits shall be entered to the respective subscribers, and the subscriber or subscribers shall be entitled to a certificate, or certificates, purporting that the United States owe to the holder or holders thereof, his, her, or their assigns, a sum to be expressed therein, equal to the amount of principal of the stock thus subscribed, which shall remain unredeemed on the day of such subscription, bearing an interest of six per centum per annum, payable quarter yearly, from the first day of the quarter, during which such subscription shall have been made, transferable in the same manner as is provided by law for the transfers of the

The redemption of the public debt can only be done by voluntary subscription.

Act of April 29, 1802, ch. 32.

Subscription books to the full amount of the old 6 per cent. deferred and 3 per cent. stock, to be opened at the treasury and the several loan offices.

Mode of effecting the subscription.

Credits to be given for any sums subscribed in old 6 per cent. stock, and new certificates given in 6 per cent. stock.

Subject to redemption at the pleasure of the United States.

(a) The acts for the redemption of the public debt, have been:—

An act making further provision for the support of public credit, and for the redemption of the public debt, March 3, 1795, chap. 45. "1790, chap. 47."

An act making provision for the redemption of the whole of the public debt of the United States, April 29, 1802, chap. 32.

An act supplementary to the act entitled, "An act making provision for the redemption of the whole of the public debt of the United States," February 11, 1807, chap. 12.

An act supplementary to the act entitled, "An act making further provision for the support of public credit, and for the redemption of the public debt," &c., June 28, 1809, chap. 10.

An act to provide for the redemption of the public debt, March 3, 1817, chap. 87.

An act to authorize the commissioners of the sinking fund to redeem the public debt of the United States, April 24, 1830, chap. 78.

Proviso as to reimbursement.

Notice to be given previous to reimbursement.

At what rate credits are to be given for 3 per cent. stock subscribed.

Sums subscribed to bear an interest of 6 per cent.

When reimbursable.

Commissioners of the sinking fund to appoint agents in London and Amsterdam; their duties.

Interest on certificates issued by agents.

Dividend on the old 6 per cent. stock to be paid to subscribers.

Agents to transmit abstracts of the certificates of stock subscribed to the register of the treasury, &c.

Agents to take an oath, &c.

stock subscribed, and subject to redemption at the pleasure of the United States: *Provided*, that no single certificate shall be issued for an amount greater than ten thousand dollars: *And provided further*, that no reimbursement shall be made except for the whole amount of any such new certificate, nor till after at least six months' previous public notice of such intended reimbursement.

SEC. 3. *And be it further enacted*, That for the whole or any part of any sum which shall thus be subscribed in three per cent. stock, credits shall likewise be entered to the respective subscribers; and the subscriber, or subscribers, shall be entitled to a certificate, purporting that the United States owe to the holder or holders thereof, his, her, or their assigns, a sum to be expressed therein, equal to sixty-five per centum of the amount of the principal of the stock thus subscribed, bearing an interest of six per centum, per annum, payable quarter yearly, from the first day of the quarter, during which such subscription shall have been made, and transferable and subject to redemption in the same manner, and under the same regulations and restrictions, as the stock created by the preceding section of this act: *Provided*, that no part of the stock thus created, shall be reimbursable without the assent of the holder, or holders of such stock, until after the whole of the eight per cent. and four and a half per cent. stocks, as well as all the six per cent. stock which may be created by virtue of the preceding section, shall have been redeemed.

SEC. 4. *And be it further enacted*, That the commissioners of the sinking fund shall be, and they are hereby authorized to appoint an agent in London, and another in Amsterdam, whose duty it shall be to receive subscriptions and transfers, and to issue new certificates in the manner, and at the times above mentioned, and as the officers of the treasury department, or the commissioners of loans might do; that is to say, the agent in London in favour of such stockholders residing in the dominions of Great Britain, in Europe, and the agent in Amsterdam, in favour of such stockholders, residing in any other part of Europe, as may respectively become subscribers: *Provided*, that the certificates issued by the said agents shall bear interest only from the first day of the quarter next succeeding that in which the subscription shall have taken place, and that in relation to subscriptions made in old six per cent. or deferred stocks, the sums expressed in such new certificates shall be equal to the amount of the principal of the old six per cent. or deferred stocks thus subscribed, which shall remain unredeemed after payment of the dividend payable on such stock, on that day from which the interest on the new certificates shall commence. The foreign stockholders thus subscribing with either of the said agents shall be entitled to receive the dividend on the old six per cent. deferred, or three per cent. stock subscribed by them, respectively, which shall be payable on that day, from which the interest on the new certificates shall commence. And it shall be the duty of the said agents, respectively, to transmit, before the end of each quarter, to the register of the treasury, and to the several commissioners of loans, respectively, triplicate abstracts of the certificates of stocks subscribed, and of the new certificates issued by them, during such quarter, in order that the proper credits may be entered on the books of the treasury, and of the commissioners of loans, as the case may be, to the holders of such new certificates. And the said agents before they enter upon the execution of their several offices, shall, respectively, take an oath or affirmation for the diligent and faithful execution of their trust, and shall also become bound with one or more sureties to the satisfaction of the commissioners of the sinking fund, or of the Secretary of the Treasury, in the penal sum of twenty thousand dollars, with condition for their good behaviour in their said offices.

SEC. 5. *And be it further enacted*, That the holders of old six per cent. deferred, or three per cent. stock, who may become subscribers, as aforesaid, either in the United States or in Europe, and who, on the first day of July next, and also on the day of the subscription, shall be resident in Europe, may at their option, which must be made at the time of subscribing, receive the interest accruing on the stock created by virtue of the preceding sections of this act, either in the United States as other creditors, or at London, or Amsterdam: that is to say, the stockholders residing, at the times above mentioned, in the dominions of Great Britain, in Europe, at London, and at the rate of four shillings and sixpence, sterling, for each dollar; and the stockholders residing, at the times above mentioned, in any other part of Europe, at Amsterdam, and at the rate of two guilders and a half guilder, current money of Holland, for each dollar; in which last mentioned option the condition shall be expressed in the new certificates to be issued, and the credit, or credits, to be given to the proprietors thereof, shall be entered, and shall thereafter be transferable only on the books of the treasury: *Provided however*, that the interest thus payable in London and Amsterdam, shall not be payable until the expiration of six calendar months from the day on which the same would be payable in the United States, and shall be subject to a deduction of one half of one per cent. on the amount payable, for commission to the bankers paying the same: *And provided also*, that every proprietor of such stock may, on surrendering his certificate, receive another to the same amount, the interest whereof shall be payable quarter yearly in the United States, in the same manner as that accruing on the stock held by persons residing in the United States.

SEC. 6. *And be it further enacted*, That the same funds which heretofore have been, and now are, pledged, by law, for the payment of the interest, and for the redemption or reimbursement of the stock which may be subscribed by virtue of the provisions of this act, shall remain pledged for the payment of interest accruing on the stock created by reason of such subscription, and for the redemption or reimbursement of the principal of the same. It shall be the duty of the commissioners of the sinking fund to cause to be applied, and paid out of the said fund, yearly, and every year, such sum, and sums, as may be annually wanted to discharge the annual interest and charges accruing on the stock which may be created by virtue of this act. The said commissioners are hereby authorized to apply, from time to time, such sum and sums, out of the said fund, as they may think proper, towards redeeming, by purchase, or by reimbursement, in conformity with the provisions of this act, the principal of the said stock. And the annual sum of eight millions of dollars, vested by law in the said commissioners, shall be, and continue appropriated to the payment of interest and redemption of the public debt, until the whole of the stock which may be created by the preceding sections of this act, shall have been redeemed, or reimbursed.

SEC. 7. *And be it further enacted*, That there shall be allowed to each of the agents to be appointed by virtue of this act, in addition to the necessary expenses incurred by them for printing, stationery, and postage, a sum of three thousand dollars, as a full compensation for their services. The said agents, and the commissioners of loans, shall also be allowed such additional sum as may be actually and necessarily expended for the clerk hire requisite for carrying this act into effect. And for defraying the said compensations and allowances, and such other contingent charges as may be incurred for carrying this act into effect, a sum not exceeding sixteen thousand dollars, to be paid out of any monies in the treasury, not otherwise appropriated, is hereby appropriated.

SEC. 8. *And be it further enacted*, That whensoever notice of reimbursement shall be given, as prescribed by the second and third sections

Foreign stockholders may receive the interest on the stock subscribed by them, either in Europe or the United States.

Rate of the pound sterling.

Rate of guilders.

Dividend payable in London and Amsterdam.

Every proprietor on surrendering of certificate to receive another, the interest payable quarterly in the United States.

Funds now pledged for the payment of interest and the reimbursement of principal of the public debt to remain pledged for the payment of interest and reimbursement of principal of stock subscribed.

Commissioners of sinking fund to cause to be applied, annually, such sums as may be required for the interest and charges: and so much as they may think proper towards redeeming, &c.

Eight millions to remain appropriated, &c.

Allowance to commissioners under this act.

Their expenses, &c. to be defrayed.

Allowance to commissioners of loans and agents for clerk hire.

Certificates intended to be re-

imbursed to be designated.

In every reimbursement the preference to be given to such holders of certificates as may have given notice of their wish to be reimbursed.

Secretary of the Treasury to determine by lot, &c.

Agents and commissioners of loans to perform such regulations as shall be prescribed by the Secretary of the Treasury.

Saving of the rights of non-subscribers to the loan created by this act.

of this act, the certificates intended to be reimbursed, shall be designated therein. In every reimbursement the preference shall be given to such holders of certificates as, previous to the said notice, shall have notified in writing to the treasury department their wish to be reimbursed. If there should not be applications to the treasury sufficient to require the payment of the whole sum to be applied to that purpose, the Secretary of the Treasury, after paying off all sums for the payment of which application shall have been made, shall determine, by lot, what other certificates shall be reimbursed so as to make up the whole amount to be discharged: and in case the applications shall exceed the amount to be discharged, the Secretary of the Treasury shall proceed to determine, by lot, what applications shall be entitled to priority of payment.

SEC. 9. *And be it further enacted*, That the agents appointed by virtue of this act, and the several commissioners of loans, shall observe and perform such directions and regulations, as shall be prescribed to them by the Secretary of the Treasury, touching the execution of this act.

SEC. 10. *And be it further enacted*, That nothing in this act contained shall be construed, in any wise, to alter, abridge, or impair the rights of those creditors of the United States, who shall not subscribe to the loan created by virtue of this act.

APPROVED, February 11, 1807.

STATUTE II.

Feb. 13, 1807.

Act of Sept. 24, 1789, ch. 20.

A co-ordinate power of granting writs of injunction conferred upon the judges of the district courts in cases before the circuit courts of their districts.

Proviso

CHAP. XIII.—*An Act to extend the power of granting writs of injunctions to the judges of the district courts of the United States.*

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That from and after the passing of this act, the judges of the district courts of the United States shall have as full power to grant writs of injunctions to operate within their respective districts, in all cases which may come before the circuit courts within their respective districts, as is now exercised by any of the judges of the supreme court of the United States, under the same rules, regulations and restrictions, as are prescribed by the several acts of Congress, establishing the judiciary of the United States, any law to the contrary notwithstanding: *Provided*, that the same shall not, unless so ordered by the circuit court, continue longer than to the circuit court next ensuing, nor shall an injunction be issued by a district judge, in any case where a party has had a reasonable time to apply to the circuit court for the writ.

APPROVED, February 13, 1807.

STATUTE II.

Feb. 13, 1807.

Act of March 2, 1799, ch. 22, sec. 17.

Act of March 2, 1811, ch. 33, sec. 7.

All the shores and waters of the Ohio and its branches, and of the Mississippi and its branches added to the district of Mississippi.

Surveyors to be appointed for Pittsburg, &c.

CHAP. XIV.—*An Act to annex certain shores and waters to the district of Mississippi; and to authorize the building a custom-house at New Orleans.*

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That from and after the thirtieth day of June next, all the shores and waters of the river Ohio, and of the several rivers and creeks emptying into the same; and also, all the shores and waters of the rivers which empty into the river Mississippi, or any of its branches, be, and the same are hereby annexed to, and shall make part of the district of Mississippi.

SEC. 2. *And be it further enacted*, That a surveyor shall be appointed for each of the following towns or places, that is to say; Pittsburg, Charlestown, Marietta, Cincinnati, Limestone, Louisville, Massac, and Natchez, who shall be authorized to grant temporary registers to vessels of the United States, in the same manner and on the same terms and conditions as may be done by the collectors of the several districts of