

STATUTE II.

March 3, 1825.

CHAP. XCIX.—*An Act to authorize the register or enrolment and license to be issued in the name of the president or secretary of any incorporated company owning a steamboat or vessel.*

Enrolments and licenses for steamboats, &c. owned by any incorporated company.

Register for steamboats.

Upon the death, &c. of the president, a new license shall be taken out.

That previously to granting a register, the oath as to the ownership of the steamboat, to be taken.

Before granting a register, oath that no part of such steamboat, &c. is owned by any foreigner.

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March 3, 1825.

[Obsolete.]

The president authorized to borrow a sum not exceeding twelve millions of dollars.

The Bank of the United States to lend said sum or any part thereof.

*Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled,* That enrolments and licenses for steamboats or vessels, owned by any incorporated company, may be issued in the name of the president or secretary of such company; and that such enrolments and licenses shall not be vacated or affected by a sale of any share or shares of any stockholder, or stockholders, in such company.

SEC. 2. *And be it further enacted,* That registers for steamboats or vessels, owned by any incorporated company, may be issued in the name of the president or secretary of such company; and that such register shall not be vacated or affected by a sale of any share or shares of any stockholder or stockholders in such company.

SEC. 3. *And be it further enacted,* That, upon the death, removal, or resignation, of the president or secretary of any incorporated company, owning any steamboat or vessel, a new register, or enrolment and license, as the case may be, shall be taken out for such steamboat or vessel.

SEC. 4. *And be it further enacted,* That, previously to granting a register, or enrolment and license, for any steamboat or vessel, owned by any company, the president or secretary of such company shall swear, or affirm, as to the ownership of such steamboat or vessel, by such company, without designating the names of the persons composing such company; which oath, or affirmation, shall be deemed sufficient, without requiring the oath or affirmation of any other person interested or concerned in such steamboat or vessel.

SEC. 5. *And be it further enacted,* That, before granting a register for any steamboat or vessel, so owned by any incorporated company, the president or secretary thereof shall swear, or affirm, that, to the best of his knowledge and belief, no part of such steamboat or vessel has been, or is then, owned by any foreigner or foreigners.

APPROVED, March 3, 1825.

CHAP. C.—*An Act authorizing the Secretary of the Treasury to borrow a sum not exceeding twelve millions of dollars, or to exchange a stock of four and one half per cent. for a certain stock bearing an interest of six per cent.*

*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 be, and he is hereby, authorized to borrow, on or before the first day of January next, on the credit of the United States, a sum not exceeding twelve millions of dollars, at a rate of interest payable quarterly, not exceeding four and one half per centum per annum, six millions whereof reimbursable at the pleasure of the government, at any time after the thirty-first day of December, in the year eighteen hundred and twenty-eight; and six millions at any time after the thirty-first day of December, in the year eighteen hundred and twenty-nine, to be applied, in addition to the moneys which may be in the treasury at the time of borrowing the same, to pay off and discharge such part of the six per cent. stock of the United States, of the year one thousand eight hundred and thirteen, as may be redeemable after the first day of January next.

SEC. 2. *And be it further enacted,* That it shall be lawful for the Bank of the United States to lend the said sum, or any part thereof; and it is hereby further declared, that it shall be deemed a good execution of the said power to borrow, for the Secretary of the Treas-