

MAINE STATE LEGISLATURE

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DOCUMENTS

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THE LEGISLATURE

OF THE

STATE OF MAINE,

DURING ITS SESSION

A. D. 1850.

Augusta:

WILLIAM T. JOHNSON, PRINTER TO THE STATE.

1850.

REPORT
OF THE
TREASURER OF MAINE,
ON THE
STATE OF THE TREASURY,

APRIL 30, 1850.



Augusta:
WILLIAM T. JOHNSON, PRINTER TO THE STATE.

1850.



STATE OF MAINE.

TREASURER'S OFFICE, }
 Augusta, May 1, 1850. }

To the President of the Senate, and

Speaker of the House of Representatives :

IN obedience to the provisions of law, I lay before the two houses of the legislature the following detailed accounts of the state of the treasury, on the 30th day of April, 1850.

Receipts of the treasury in May,	1849,	\$56,917 25
“ “ “ June,	“	11,812 42
“ “ “ July,	“	27,789 37
“ “ “ August,	“	41,380 93
“ “ “ September,	“	8,360 39
“ “ “ October,	“	31,851 05
“ “ “ November,	“	54,487 84
“ “ “ December,	“	57,012 47
“ “ “ January,	1850,	88,974 99
“ “ “ February,	“	14,440 73
“ “ “ March,	“	84,785 65
“ “ “ April,	“	47,875 17
Amount of receipts from May 1, 1849, to April 30, 1850, inclusive,		\$525,688 26
Balance of cash in the treasury, May 1, 1850,		79,638 26
		\$604,726 52

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Expenditures of the treasury in	May,	1849,	\$8,646 37
“	“	June,	17,084 70
“	“	July,	25,037 49
“	“	August,	26,861 69
“	“	September,	50,666 95
“	“	October,	4,243 68
“	“	November,	96,696 35
“	“	December,	5,949 28
“	“	January, 1850,	109,051 08
“	“	February,	18,666 74
“	“	March,	53,049 06
“	“	April,	62,849 06
Amount of expenditures from May 1, 1849, to April 30, 1850, inclusive,			\$478,802 45
Leaving a balance in the treasury, April 30, 1850, of			125,924 07
			<u>\$604,726 52</u>

STATE OF MAINE *in account with* MOSES McDONALD, *Treasurer, Dr.*

Deaf, dumb, and blind,		\$9,750 09
Miscellaneous Items,		1,616 84
Costs in criminal prosecutions,		23,578 66
Contingent fund of governor and council,		1,568 93
Stationery,		1,900 00
Penobscot Indian fund,		4,187 33
Duty on commissions, (returned,)		15 00
Cash,		125,924 07
County Taxes.	Hancock county,	504 35
	Washington county,	4,786 45
	Kennebec “	21 77
	Somerset “	2,455 18
	Penobscot “	800 18
	Piscataquis “	793 40
	Franklin “	758 33
	Aroostook “	14,360 26
Indexes,		150 00
Contingent fund of secretary,		300 00
Library,		400 00
Clerks,		2,800 00

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STATE OF MAINE *in account with M. McDONALD, (Continued.)* Dr.

Inspectors of state prison,	300 00
Agricultural productions to Penobscot Indians,	219 80
Board of education,	785 00
Trustees Insane Hospital,	519 50
Pay roll of council,	3,439 00
" senate,	8,123 00
" house,	33,567 00
Roll of accounts, Nos. 15 to 29,	127 38
Contingent fund of treasurer,	1,000 00
Agricultural societies,	2,202 90
Eastman's digest,	1,875 00
Porter and messenger,	100 00
Fuel and lights,	800 00
Postage,	851 00
Subordinate officers of state prison,	4,756 25
Roll of accounts, No. 30,	12,916 92
Printing,	1,001 50
Improvement of public grounds,	400 00
Binding and stitching,	500 00
Military purposes,	300 00
Public debt,	124,250 00
Bank commissioners,	542 76
Reports of judicial decisions,	1,560 00
State prison,	3,300 00
School funds, Nos. 12 to 15,	1,271 93
Washington National Monument Association,	201 00
Insane Hospital,	1,000 00
Teachers' institutes,	2,600 00
School fund, No. 16,	24,435 56
Mattawamkeag bridge,	1,400 00
Militia pensions,	2,113 00
Furniture and repairs,	1,100 00
Salaries,	25,163 02
Temporary loan,	82,350 00
Schools in Madawaska,	399 96
Indian annuities,	1,500 00
Interest,	61,574 29
Canada road,	400 00
	<u>\$604,726 52</u>

STATE OF MAINE *in account with* MOSES McDONALD, *Treasurer, Cr.*

State of Maine,	\$79,038 26
State tax, 1840,	23 94
“ 1841,	72 96
“ 1842,	93 68
“ 1843,	122 72
“ 1844,	236 94
“ 1845,	452 55
“ 1846,	919 69
“ 1847,	2,034 34
“ 1848,	117,338 24
“ 1849,	69,681 54
Land agent,	132,340 95
Miscellaneous items,	1,720 33
Lands reserved for public uses,	1,779 52
Duty on commissions,	2,170 00
County taxes. Hancock county,	467 79
“ Washington county,	6,106 46
“ Kennebec “	20 37
“ Oxford, “	318 75
“ Somerset “	1,366 61
“ Penobscot “	858 67
“ Piscataquis “	390 56
“ Franklin “	175 00
“ Aroostook “	3,875 33
Interest on United States loan,	8,100 00
Notes receivable,	2,500 00
Bank dividends,	700 00
Sales of forfeited lands,	208 49
County Taxes, 1849. Hancock county,	2 44
“ 1849. Washington “	346 88
“ 1849. Kennebec “	18 00
“ 1849. Oxford “	20 42
“ 1849. Penobscot “	206 28
“ 1849. Piscataquis “	223 87
“ 1849. Aroostook “	110 71
United States stock,	130,000 00
Premium on United States stock,	7,725 00
Teachers' institutes,	41 58
Permanent school fund,	2,009 30
School fund, No. 17,	27,230 27
Interest, (received on taxes,)	3,678 08
	<hr/>
	\$604,726 52

Resources of the State.

Cash in the treasury, May 1, 1850,	\$102,174 07	
Cash in the treasury received from sale of United States stock,	23,750 00	125,924 07
Balance due on state tax of 1840,	86 16	
“ “ “ 1841,	133 09	
“ “ “ 1842,	241 98	
“ “ “ 1843,	254 82	
“ “ “ 1844,	172 81	
“ “ “ 1845,	637 84	
“ “ “ 1846,	1,303 11	
“ “ “ 1847,	1,285 84	
“ “ “ 1848,	5,372 16	
“ “ “ 1849,	131,075 69	
Amount assessed for 1850,	200,757 23	341,320 73
BALANCE OF COUNTY TAXES.		
County of Hancock, 1845 to 1848, inclusive,	217 64	
“ Washington, 1842 to 1848, “	4,488 12	
“ Oxford, 1840 to 1848, “	741 07	
“ Somerset, 1840 to 1848, “	3,896 77	
“ Penobscot, 1840 to 1848, “	4,017 05	
“ Piscataquis, 1841 to 1848, “	742 06	
“ Franklin, 1842 to 1848, “	2,819 80	
“ Aroostook, 1841 to 1848, “	17,490 38	34,412 80
U. States six per cent. stock, due 1846,		20,000 00
Securities in the land office,		
Bills receivable,	211,259 70	
Bonds,	68,961 68	280,221 38
Notes receivable in the treasury office,		9,888 32
100 shares in the Augusta Bank,		7,500 00
		<u>\$819,267 39</u>

Claims against the United States for raising volunteers,
Balance of claims against the U. States,

Liabilities of the State.

PUBLIC FUNDED DEBT.			
Due and uncalled for,		7,900 00	
Due in 1851,		262,350 00	
“ 1852,		114,000 00	
“ 1854,		10,000 00	
“ 1855,		270,000 00	
“ 1856,		132,500 00	
“ 1860,		58,000 00	
			854,750 00
Permanent school fund,			104,255 89
Penobscot Indian fund,			58,826 88
Warrants unpaid,			7,114 88
Interest due, uncalled for,			4,365 00
Balance due on school funds,			2,267 29
“ rolls of accounts,			310 87
County tax due Oxford Co., for 1848,			142 80
AMOUNT DUE ON COUNTY TAXES, FOR 1849.			
County of Hancock,		2 44	
“ Washington,		346 88	
“ Kennebec,		18 00	
“ Oxford,		20 42	
“ Penobscot,		206 28	
“ Piscataquis,		223 87	
“ Aroostook,		110 71	
			928 60
			<u>\$1,032,962 21</u>

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Estimated Expenditures for the year 1850-51.

Public debt,	270,250 00
Interest,	55,000 00
Council,	3,500 00
Senate,	8,500 00
House,	34,000 00
Salaries,	27,000 00
School fund, No. 17,	27,230 27
Interest on permanent school fund,	6,255 33
Costs in criminal prosecutions,	25,000 00
Subordinate officers of state prison,	5,000 00
Printing,	6,000 00
Clerks,	2,800 00
Bounty on animals,	5,000 00
Militia pensions,	2,500 00
Postage,	1,000 00
Indian annuities,	1,500 00
Furniture and repair of public buildings,	1,000 00
Contingent fund of treasurer,	1,000 00
Reports of judicial decisions,	1,000 00
Stationery,	1,000 00
Penobscot Indian fund,	3,500 00
Contingent fund of governor and council,	6,000 00
Deaf, dumb and blind,	6,000 00
Agricultural productions to Penobscot Indians, for 1849,	232 55
Teachers' institute,	2,600 00
Agricultural societies,	2,500 00
Board of education,	600 00
Warrants unpaid,	7,114 88
Balance due on school funds,	2,267 29
" rolls of accounts,	310 87
Trustees insane hospital,	600 00
Inspectors of state prison,	300 00
Bank commissioners,	600 00
Sheriffs and coroners,	400 00
Fuel and lights,	300 00
Contingent fund of secretary,	200 00
Porter and messenger,	100 00
County taxes,	1,071 40
Library,	300 00
Miscellaneous items,	3,000 00
Forfeited lands,	208 49
	<u>\$522,741 08</u>

Estimated Receipts for the year 1850-51.

Cash in the treasury, May 1, 1850,	125,924 07
State tax, (balance) 1840, '41, '42, '43, '44, '45, '46, '47, '48 and '49,	140,563 50
County tax, (balance) 1840, '41, '42, '43, '44, '45, '46, '47 and '48,	34,412 80
State tax, 1850, (due January 1, 1850,)	200,757 23
Land office,	60,000 00
Bank tax,	27,480 00
Notes receivable,	2,000 00
Duty on commissions,	1,500 00
Interest on United States loan,	1,200 00
Bank dividends,	500 00
	<u>\$594,337 69</u>

Amount paid for Claims prior to May 1, 1849.

Deaf, dumb and blind,	8,150 00
Cost in criminal prosecutions,	2,109 57
Contingent fund of governor and council,	763 15
Militia pensions,	252 00
Salaries,	575 00
Agricultural societies,	91 90
Interest,	3,510 00
Penobscot Indian fund,	154 89
Roll of accounts, Nos. 15 to 29,	127 38
School funds, Nos. 12 to 15,	1,271 93
	<u>\$16,905 52</u>

R E M A R K S .

Amount of receipts from May 1, 1847, to April 29, 1848, inclusive,	467,757 37
Amount of receipts from May 1, 1848, to April 30, 1849, inclusive,	275,890 57
Amount of receipts from May 1, 1849, to April 30, 1850, inclusive,	525,688 26
	<u>\$1,269,336 26</u>
Amount of expenditures from May 1, 1847, to April 29, 1848, inclusive,	434,205 26
Amount of expenditures from May 1, 1848, to April 30, 1849, inclusive,	323,330 56
Amount of expenditures from May 1, 1849, to April 30, 1850, inclusive,	478,802 45
	<u>\$1,236,338 27</u>

During the years above specified, there has been received from the land office the sum of \$300,885,81—not including amount credited to permanent school fund. There has been received during the past year from the land office, including the permanent school fund, the sum of \$134,350,20. What portion of the money received from the land office for the past three years is from collections, and what from sales, I have no means of ascertaining in this office. By the land agent's return for these years, it appears that the securities in the office were as follows :

1848, January 1. Bills receivable,	198,719 21
Bonds,	145,237 07
	<u>\$343,956 28</u>
1849, January 1. Bills receivable,	219,234 01
Bonds,	87,976 52
	<u>\$307,210 53</u>
1850, January 1. Bills receivable,	211,259 70
Bonds,	68,961 68
	<u>\$280,221 38</u>

The other principal sources of receipts have been the state tax, bank tax, temporary loan from banks, and sales of United States stock.

During 1847-8	there was collected on the state taxes,	\$164,581	93
“ 1848-9	“ “ “ “	122,840	25
“ 1849-50	“ “ “ “	190,976	60

The amount received from the bank tax has annually been distributed for the benefit of schools.

Our disbursements during the past three years amount to the sum of \$1,336,338 27—the largest annual expenditures being in 1847 and '48, and 1849 and '50—during these years, we have paid and provided for all the public debt which become due, \$185,600, also anticipated the payment of the temporary loan to the banks, and \$106,250 of the debt of 1851.

Our expenditures can be classified generally under two heads—first, those indispensable to carry on government and maintain public credit—second, those incurred for purposes of general benefit, or dictated by our benevolent feelings in mitigating the sorrows of the deaf, dumb and blind, or making life more tolerable, and relief highly probable for that more pitiable class the unfortunate insane.

Those appropriations which are not indispensable to carry on government or maintain the public faith, are peculiarly within the discretion of the legislature. As guardians of the people's rights, there can be no doubt that the greatest carefulness should be exercised whenever there are measures proposed or applications made for appropriations, by which taxes will be increased.

Taxation is one of the highest prerogatives of government, and if unwisely exerted is a just cause for complaint by the governed. Checks upon the taxing power are indicated in our constitutional forms of legislation, as all bills raising revenue are required to originate in the house of representatives, (the popular branch of the government,) holding their places by annual election, and necessarily answerable directly to the tax payers or people.

The payment of the large debt which was found in 1841, to exist against the state, has necessarily required a high tax, and it is a great praise to our citizens that they have cheerfully sustained the policy of a \$200,000 annual tax to make certain the payment of this debt at the different periods of its maturity. Frequently the question is asked,

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when will our state tax be lessened? This cannot safely be done, (unless the policy of paying the debt as it matures is relinquished,) until the debt is extinguished.

The following exhibit shows the remaining public debt of Maine, and the different periods of maturity :

Due and uncalled for, - - - -		7,900
1851, February 1, - - - -	183,700	
1851, March 1, - - - -	8,000	
1851, April 1, - - - -	6,000	
1851, May 1, - - - -	48,650	
1851, September 1, - - - -	8,000	
1851, November 1, - - - -	8,000	
		262,350
1852, January 1, - - - -	8,000	
1852, April 1, - - - -	106,000	
		114,000
1854, March 7, - - - -		10,000
1855, February 1, - - - -	1,000	
1855, March 7, - - - -	269,000	
		270,000
1856, March 11, - - - -	- -	132,500
1860, February 1, - - - -	- -	58,000
		\$854,750

The present financial year is the turning point of our success in the payment of our public debt as it matures, without resorting to loans of a permanent character—if it is successfully past, and this policy sustained, there can be no doubt as to our eventual success in throwing off the incubus of debt which has so long and onerously weighed upon our state. In this aspect much depends upon the present legislature, in providing the ways and means, but more in limiting the calls upon the treasury for the ensuing year.

By the estimate for 1850-51, it appears that \$522,741 08 is necessary for the wants of the government. As a general rule, estimates of expenditures are short of the amount required for the year. The estimate of receipts for the same period, is \$594,337 69, and it is hoped that this sum will be received; yet experience in private as well as public matters, teaches that anticipated receipts usually exceed the amount realized.

It will be necessary for the legislature to provide for any deficiency of

means for the wants of the year—this provision should be made although it may not be necessary to resort to it—and it is believed that the deficit will be small, if the towns promptly pay in their assessments when they become due, and our expectations are measurably realized from the land office.

Without renewing the recommendation, I would suggest that the bank tax and interest on the permanent school fund be retained in the treasury for the present year. This would be an aid which would materially relieve, and may prove sufficient to supply all want of means. Whether its distribution by which a few cents for a scholar is paid over to the towns (the sum distributed to be again supplied by loans and taxation) is a better policy for the state, is a question for the legislature to determine.

Under the resolve authorizing the sale of the United States stock, I have disposed of \$130,000; of this sum, there remains a balance in the treasury, included in the amount of money on hand, of \$23,750. This I presume will be regarded as a special fund for the purchase of scrip due in 1851, as it was received from sales made and authorized for that purpose only.

I would recommend the renewal of the resolve authorizing the sale of the remaining United States stock belonging to this state, with the limitation of the one passed by the last legislature.

To provide for any deficiency during the year, I would recommend that a temporary loan from the banks be relied upon. As before remarked, the amount required, it is believed, will be small, and cannot materially affect the business interest of the community. The promptness with which the late requisition loan was paid, is proof, if any were needed, that the state is not disposed to interfere with the ordinary business transactions of our banks by availing itself of the right to become a borrower in common with others.

I avail myself of this opportunity to announce to the legislature that I am not a candidate for reelection to this office.

MOSES McDONALD, *Treasurer.*