An Act to authorize the Issue of Treasury Notes, and for other Purposes.

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 hereby authorized to cause treasury notes, for such sum or sums as the exigencies of the public service may require, but not to exceed at any time the amount of ten millions of dollars, and of denominations not less than fifty dollars for any such note, to be prepared, signed, and issued in the manner hereinafter provided.

SEC. 2. And be it further enacted, That such treasury notes shall be paid and redeemed by the United States at the Treasury thereof after the expiration of one year from the date of issue of such notes; from which dates, until they shall be respectively paid and redeemed, they shall bear such rate of interest as shall be expressed in such notes, which rate of interest shall be six per centum per annum: Provided, That, after the maturity of any of said notes, interest thereon shall cease at the expiration of sixty days' notice of readiness to redeem and pay the same, which may at any time or times be given by the Secretary of the Treasury in one or more newspapers at the seat of government. The redemption and payment of said notes, herein provided, shall be made to the lawful holders thereof respectively upon presentment at the Treasury, and shall include the principal of each note and the interest which shall be due thereon. And for the payment and redemption of such notes at the time and times therein specified, the faith of the United States is hereby solemnly pledged.

SEC. 3. And be it further enacted, That such treasury notes shall be prepared under the direction of the Secretary of the Treasury, and shall be signed in behalf of the United States by the Treasurer thereof, and countersigned by the Register of the Treasury. Each of these officers shall keep in a book, or books provided for the purpose, separate, full, and accurate accounts, showing the number, date, amount, and rate of interest of each treasury note signed and countersigned by them respectively; and, also, similar accounts showing all such notes which may be paid, re-
deemed, and cancelled, as the same may be returned; all which accounts shall be carefully preserved in the Treasury Department. And the Treasurer shall account quarterly for all such treasury notes as shall have been countersigned by the Register and delivered to the Treasurer for issue.

SEC. 4. And be it further enacted, That the Secretary of the Treasury is hereby authorized, with the approbation of the President, to cause such portion of said treasury notes as may be deemed expedient, to be issued by the Treasurer in payment of warrants in favor of public creditors, or other persons lawfully entitled to payment, who may choose to receive such notes in payment at par; and the Secretary of the Treasury is hereby authorized, with the approbation of the President, to issue the notes hereby authorized to be issued, at such rate of interest as may be offered by the lowest responsible bidder or bidders who may agree to take the said notes at par after public advertisement of not less than ten days in such papers as the President may direct, the said advertisement to propose to issue such notes at par to those who may offer to take the same at the lowest rate of interest. But in deciding upon those bids no fraction shall be considered which may be less than one fourth per centum per annum.

SEC. 5. And be it further enacted, That said treasury notes shall be transferable by assignment indorsed thereon by the person to whose order the same may be made payable, accompanied together with the delivery of the note so assigned.

SEC. 6. And be it further enacted, That said treasury notes shall be received by the proper officers in payment of all duties and taxes laid by the authority of the United States, of all public lands sold by said authority, and of all debts to the United States, of any character whatever, which may be due and payable at the time when said treasury notes may be offered in payment thereof; and upon every such payment credit shall be given for the amount of principal and interest due on the note or notes received in payment, on the day when the same shall have been received by such officer.

SEC. 7. And be it further enacted, That every collector of the customs, receiver of public moneys, or other officer or agent of the United States, who shall receive any treasury note or notes in payment on account of the United States, shall take from the holder of such note or notes, a receipt on the back of each, stating distinctly the date of such payment, and the amount allowed on such note; and every such officer or agent shall keep regular and specific entries of all treasury notes received in payment, showing the person from whom received, the number, date, and amount of principal and interest allowed on each and every treasury note received in payment, which entries shall be delivered to the Treasury with the treasury note or notes mentioned therein; and, if found correct, such officer or agent shall receive credit for the amount, as provided in the sixth section of this act.

SEC. 8. And be it further enacted, That the Secretary of the Treasury be, and hereby is, authorized to make and issue from time to time such instructions, rules, and regulations to the several collectors, receivers, depositaries, and all others who may be required to receive such treasury notes in behalf of; and as agents in any capacity for the United States, as to the custody, disposal, cancelling, and return of any such notes as may be paid to and received by them respectively, and as to the accounts and returns to be made to the Treasury Department of such receipts, as he shall deem best calculated to promote the public convenience and security, and to protect the United States, as well as individuals, from fraud and loss.

SEC. 9. And be it further enacted, That the Secretary of the Treasury be, and hereby is, authorized and directed to cause to be paid the princi-
pal and interest of such treasury notes as may be issued under this act, at
the time and times when according to its provisions the same should be
paid. And said Secretary is further authorized to purchase said notes at
par for the amount of principal and interest due thereon at the time of
such purchase. And so much of any unappropriated money in the Treas-
ury as may be necessary for the purpose, is hereby appropriated for the
payment of the principal and interest of said notes.

SEC. 10. And be it further enacted, That in place of such treasury
notes as may have been paid and redeemed, other treasury notes to the
same amount may be issued: Provided, That the aggregate sum outstand-
ing under the authority of this act shall at no time exceed the sum of
ten millions of dollars: And provided further, That the power to issue
and reissue treasury notes conferred by this act shall cease and determine
on the first day of January, in the year eighteen hundred and sixty-three.

SEC. 11. And be it further enacted, That to defray the expenses of en-
graving, printing, preparing, and issuing the treasury notes herein author-
ized, the sum of fifteen thousand dollars is hereby appropriated, payable
out of any unappropriated money in the Treasury: Provided, That no
compensation shall be made to any officer whose salary is fixed by law for
preparing, signing, or issuing treasury notes.

SEC. 12. And be it further enacted, That if any person shall falsely
make, forge, or counterfeit, or cause or procure to be made, forged, or
counterfeited, or willingly aid or assist in falsely making, forging, or coun-
terfeiting, any note in imitation of, or purporting to be, a treasury note,
issued as aforesaid, or shall pass, utter, or publish, or attempt to pass, utter,
or publish, any false, forged, or counterfeited note, purporting to be a
treasury note as aforesaid, knowing the same to be falsely made, forged,
or counterfeited, or shall falsely alter, or cause or procure to be falsely
altered, or willingly aid or assist in falsely altering any treasury note,
issued as aforesaid, or shall pass, utter, or publish, or attempt to pass,
utter, or publish, as true, any falsely altered treasury note, issued as afore-
said, knowing the same to be falsely altered, every such person shall be
deemed and adjudged guilty of felony, and being thereof convicted by
due course of law, shall be sentenced to be imprisoned and kept at hard
labor for a period not less than three years nor more than ten years, and
to be fined in a sum not exceeding five thousand dollars.

SEC. 13. And be it further enacted, That if any person shall make, or
engrave, or cause or procure to be made or engraved, or shall have in his
custody and possession any metallic plate engraved after the similitude of
any plate from which any notes issued as aforesaid shall have been
printed, with intent to use such plate, or cause or suffer the same to be
used, in forging or counterfeiting any of the notes issued as aforesaid,
shall have in his custody or possession any blank note or notes engraved
and printed after the similitude of any notes issued as aforesaid, with
intent to use such blanks, or cause or suffer the same to be used, in forg-
ing or counterfeiting any of the notes issued as aforesaid, shall have in
his custody or possession any paper adapted to the making of such notes,
and similar to the paper upon which any such notes shall have been
issued, with intent to use such paper, or cause or suffer the same to be
used, in forging or counterfeiting any of the notes issued as aforesaid,
every such person, being thereof convicted by due course of law, shall be
sentenced to be imprisoned and kept at hard labor for a term not less than
three nor more than ten years, and fined in a sum not exceeding five thou-
sand dollars.

SEC. 14. And be it further enacted, That it shall be the duty of the
Secretary of the Treasury to cause a statement to be published monthly
of the amount of treasury notes issued and paid and redeemed under the
provisions of this act, showing the balance outstanding each month.

SEC. 15. And be it further enacted, That all money hereafter contracted
THIRTY-SIXTH CONGRESS. Sess. II. Ch. 1, 2, 3, 5. 1861.

for under the authority of the act entitled "An act authorizing a loan, and providing for the redemption of treasury notes," approved June twenty-second, eighteen hundred and sixty, shall be used in the redemption of treasury notes now outstanding; and those to be issued under this act, and to replace in the Treasury any amount of said notes which shall have been paid and received for public dues, and for no other purposes.

APPROVED, December 17, 1860.

December 17, 1860.

For invalid pensions, under various acts, three hundred and eighty thousand dollars.

For pensions under acts of eighteenth March, eighteen hundred and eighty, and second February, eighteen hundred and fifty-three, one hundred and seventy thousand dollars.

For invalid pensions, twenty-five thousand dollars.

For navy invalid pensions, twenty-five thousand dollars.

For navy pensions to widows and orphans, under act of eleventh August, eighteen hundred and forty-eight, one hundred and fifty thousand dollars.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the following sums be, and the same are hereby, appropriated out of any money in the Treasury not otherwise appropriated, for the payment of pensions for the year ending the thirtieth of June, eighteen hundred and sixty-two.

Invalid pensions.

For invalid pensions, under various acts, three hundred and eighty thousand dollars.

For pensions under acts of eighteenth March, eighteen hundred and eighty, and second February, eighteen hundred and fifty-three, one hundred and seventy thousand dollars.

For invalid pensions, twenty-five thousand dollars.

For navy invalid pensions, twenty-five thousand dollars.

For navy pensions to widows and orphans, under act of eleventh August, eighteen hundred and forty-eight, one hundred and fifty thousand dollars.

APPROVED, December 21, 1860.

December 21, 1860.

For invalid pensions, under various acts, three hundred and eighty thousand dollars.

For pensions under acts of eighteenth March, eighteen hundred and eighty, and second February, eighteen hundred and fifty-three, one hundred and seventy thousand dollars.

For invalid pensions, twenty-five thousand dollars.

For navy invalid pensions, twenty-five thousand dollars.

For navy pensions to widows and orphans, under act of eleventh August, eighteen hundred and forty-eight, one hundred and fifty thousand dollars.

APPROVED, December 21, 1860.

January 5, 1861.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the following sums be, and the same are hereby, appropriated out of any money in the Treasury not otherwise appropriated, for the payment of pensions for the year ending the thirtieth of June, eighteen hundred and sixty-two.

Invalid pensions.

For invalid pensions, under various acts, three hundred and eighty thousand dollars.

For pensions under acts of eighteenth March, eighteen hundred and eighty, and second February, eighteen hundred and fifty-three, one hundred and seventy thousand dollars.

For invalid pensions, twenty-five thousand dollars.

For navy invalid pensions, twenty-five thousand dollars.

For navy pensions to widows and orphans, under act of eleventh August, eighteen hundred and forty-eight, one hundred and fifty thousand dollars.

APPROVED, December 21, 1860.