lock or seal on such car, &c., with such intent or aiding thereto;
for knowingly receiving any merchandise unlawfully removed from such car;
for willfully swearing falsely in taking any oath required, &c.

When certain sections of this act shall take effect.

And be it further enacted, That sections twenty-nine, thirty, thirty-one, thirty-two, thirty-three, thirty-four, thirty-five, thirty-six, and thirty-seven of this act shall take effect on the first day of October, eighteen hundred and seventy.

APPROVED, JULY 14, 1870.

CHAP. CCLVI.—An Act to authorize the Refunding of the national Debt.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Treasury is hereby authorized to issue, in a sum or sums not exceeding in the aggregate two hundred million dollars, coupon or registered bonds of the United States, in such form as he may prescribe, and of denominations of fifty dollars, or some multiple of that sum, redeemable in coin of the present standard value, at the pleasure of the United States, after ten years from the date of their issue, and bearing interest, payable semiannually in such coin, at the rate of five per cent. per annum; also a sum or sums not exceeding in the aggregate three hundred million dollars of like bonds, the same in all respects, but payable at the pleasure of the United States, after fifteen years from the date of their issue, and bearing interest at the rate of four and a half per cent. per annum; also a sum or sums not exceeding in the aggregate one thousand million dollars of like bonds, the same in all respects, but payable at the pleasure of the United States, after thirty years from the date of their issue, and bearing interest at the rate of four per cent. per annum; all of which said several classes of bonds and the interest thereon shall be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority; and the said bonds shall have set forth and expressed upon their face the above-specified conditions, and shall, with their coupons, be made payable at the treasury of the United States. But nothing in this act, or in any other law now in force, shall be construed to authorize any increase whatever of the bonded debt of the United States.

SEC. 2. And be it further enacted, That the Secretary of the Treasury may sell bonds at not below par, or coin, and apply proceeds, &c.; or may exchange for five-twentieths at par. Appropriation hereby authorized shall be used for no other purpose whatsoever. And a sum not exceeding one half of one per cent. of the bonds herein authorized is hereby appropriated to pay the expense of preparing, issuing, advertising, and disposing of the same.

SEC. 3. And be it further enacted, That the payment of any of the bonds hereby authorized after the expiration of the said several terms of ten, fifteen, and thirty years, shall be made in amounts to be determined from time to time by the Secretary of the Treasury at his discretion, the
bonds so to be paid to be distinguished and described by the dates and numbers, beginning for each successive payment with the bonds of each class last dated and numbered, of the time of which intended payment or redemption the Secretary of the Treasury shall give public notice, and the interest on the particular bonds so selected at any time to be paid shall cease at the expiration of three months from the date of such notice.

SEC. 4. And be it further enacted, That the Secretary of the Treasury is hereby authorized, with any coin in the treasury of the United States which he may lawfully apply to such purpose, or which may be derived from the sale of any of the bonds, the issue of which is provided for in this act, to pay at par and cancel any six per cent. bonds of the United States of the kind known as five-twenty bonds, which have become or shall hereafter become redeemable by the terms of their issue. But the particular bonds so to be paid and cancelled shall in all cases be indicated and specified by class, date, and number, in the order of their numbers and issue, beginning with the first numbered and issued, in public notice to be given by the Secretary of the Treasury, and in three months after the date of such public notice the interest on the bonds so selected and advertised to be paid shall cease.

SEC. 5. And be it further enacted, That the Secretary of the Treasury is hereby authorized, at any time within two years from the passage of this act, to receive gold coin of the United States on deposit for not less than thirty days, in sums of not less than one hundred dollars, with the Treasurer, or any assistant treasurer of the United States authorized by the Secretary of the Treasury to receive the same, who shall issue therefor certificates of deposit, made in such form as the Secretary of the Treasury shall prescribe, and said certificates of deposit shall bear interest at a rate not exceeding two and a half per cent. per annum; and any amount of gold coin so deposited may be withdrawn from deposit at any time after thirty days from the date of deposit, and after ten days' notice and on the return of said certificates: Provided, That the interest on all such deposits shall cease and determine at the pleasure of the Secretary of the Treasury. And not less than twenty-five per cent. of the coin deposited for or represented by said certificates of deposits shall be retained in the treasury for the payment of said certificates; and the excess beyond twenty-five per cent. may be applied at the discretion of the Secretary of the Treasury to the payment or redemption of such outstanding bonds of the United States herefore issued and known as the five-twenty bonds, as he may designate under the provisions of the fourth section of this act; and any certificates of deposit issued as aforesaid, may be received at par with the interest accrued thereon in payment for any bonds authorized to be issued by this act.

SEC. 6. And be it further enacted, That the United States bonds purchased and now held in the treasury in accordance with the provisions relating to a sinking fund, of section five of the act entitled "An act to authorize the issue of United States notes, and for the redemption or funding thereof, and for funding the floating debt of the United States," approved February twenty-fifth, eighteen hundred and sixty-two, and all other United States bonds which have been purchased by the Secretary of the Treasury with surplus funds in the treasury, and now held in the treasury of the United States, shall be cancelled and destroyed, a detailed record of such bonds so cancelled and destroyed to be first made in the books of the Treasury Department. Any bonds hereafter applied to said sinking fund, and all other United States bonds redeemed or paid hereafter by the United States, shall also in like manner be recorded, cancelled and destroyed, and the amount of the bonds of each class that have been cancelled and destroyed shall be deducted respectively from the amount of each class of the outstanding debt of the United States. In addition to other amounts that may be applied to the redemption or
An amount equal to interest on all bonds belonging to the aforesaid sinking fund shall be applied, as the Secretary of the Treasury shall from time to time direct, to the payment of the public debt as provided for in section five of the act aforesaid. And the amount so to be applied is hereby appropriated annually for that purpose, out of the receipts for duties on imported goods.

Approved, July 14, 1870.

CHAP. CCLVII.—An Act to require national Banks going into Liquidation to retire their circulating Notes.

National banks that have gone into liquidation, to deposit lawful money for outstanding circulation.

Bonds then to be surrendered. If bank fails to make deposit, comptroller may sell bonds at auction in New York.

Certain banks exempt from this act.

Assets to be reported.

Approved, July 14, 1870.

CHAP. CCLVIII.—An Act for the Relief of the United States and Brazil Steamship Company.

Sums paid in New York for tonnage taxes upon certain vessels of the United States and Brazil Steamship Company to be refunded.

Provided, That satisfactory evidence shall be produced to the said Secretary that at the time the said taxes were imposed the said vessels were in Brazil specially exempted from similar exactions to which other vessels were in the ports of that country liable.

Approved, July 14, 1870.

CHAP. CCLIX.—An Act to amend existing Laws relating to internal Revenue.

Certain articles exempt.