

These pensions how to be estimated.

act, shall be estimated in manner following; that is to say: A full pension to a commissioned officer shall be considered, the one half of his monthly pay, as by law established; and the proportions less than a full pension shall be the like proportions of half pay: And a full pension to a non-commissioned officer or private soldier, shall be five dollars per month; and the proportions less than a full pension, shall be the like proportions of five dollars per month: *Provided*, That every commissioned officer who shall, by virtue of this act, be placed on the pension list, as entitled to a sum less than a full pension, shall receive such pension, only upon compliance with the same rule respecting a return of the commutation, which he may have received, as is provided for, in the case of captain David Cook, by an act of Congress, passed December the sixteenth, one thousand seven hundred and ninety-one.

Return of commutation.

1791, ch. 2.

These pensions how to be paid.

SEC. 3. *And be it further enacted*, That the pensioners aforesaid shall be paid in the same manner as invalid pensioners are paid, who have heretofore been placed on the list of pensioners of the United States, under such restrictions and regulations, in all respects, as are prescribed by the laws of the United States, in such cases provided.

APPROVED, April 20, 1796.

STATUTE I.

April 28, 1796.

CHAP. XVI.—*An Act in addition to an act intituled "An act making further provision for the support of Public Credit, and for the redemption of the Public Debt."*

[Obsolete.]

Commissioners of the sinking fund to pay the funded stock bearing an interest of six per cent. by dividends.

Ante, p. 433.

SECTION 1. *Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That it shall be lawful for the commissioners of the sinking fund, and they are hereby required, to cause the funded stock of the United States bearing a present interest of six per centum per annum, to be reimbursed and paid, in manner following, to wit: First, by dividends to be made on the last days of March, June and September for the present year, and from the year one thousand seven hundred and ninety-seven, to the year one thousand eight hundred and eighteen inclusive, at the rate of one and one half per centum upon the original capital. Secondly, by dividends to be made on the last day of December for the present year, and from the year one thousand seven hundred and ninety-seven, to the year one thousand eight hundred and seventeen inclusive, at the rate of three and one half per centum upon the original capital; and by a dividend to be made on the last day of December, in the year one thousand eight hundred and eighteen, of such a sum, as will be then adequate, according to the contract, for the final redemption of the said stock.

The funded debt, the interest of which is deferred, also by dividends;

SEC. 2. *And be it further enacted*, That it shall be lawful for the said commissioners of the sinking fund, and they are hereby required, to cause the funded debt of the United States, upon which an interest of six per centum per annum will commence on the first day of January, in the year one thousand eight hundred and one, to be reimbursed and paid, in manner following, to wit: First, by dividends to be made on the last days of March, June and September, from the year one thousand eight hundred and one, to the year one thousand eight hundred and twenty-four, inclusively, at the rate of one and one half per centum upon the original capital: Secondly, by dividends to be made on the last day of December, from the year one thousand eight hundred and one, to the year one thousand eight hundred and twenty-three, inclusively, at the rate of three and one half per centum upon the original capital: and by a dividend to be made on the last day of December, in the year one thousand eight hundred and twenty-four, of such a sum, as will be then adequate, according to the contract, for the final redemption of the said stock.

SEC. 3. *And be it further enacted*, That it shall be lawful for the

said commissioners of the sinking fund, and they are hereby required, to cause to be reimbursed and paid in manner before prescribed, such sum and sums, as, according to the right for that purpose reserved, may rightfully be paid for and towards the reimbursement or redemption of all such balances of the funded debt or stock of the United States, bearing a present interest of six per centum per annum, or which will bear a like interest, from and after the first day of January, in the year one thousand eight hundred and one, as stand to the credit of certain states, in consequence of an act passed on the thirty-first day of May, in the year one thousand seven hundred and ninety-four; and with the consent of the said states, such additional sums, as will render the reimbursement of the said balances equal to that made upon the residue of the said stock, at the commencement of the present year.

SEC. 4. *And be it further enacted*, That, in addition to the sums already appropriated to the sinking fund, by the act, intituled "An act making further provision for the support of public credit, and for the redemption of the public debt," there shall be, and is hereby, in like manner, appropriated to the said fund, such a sum of the duties on goods, wares and merchandise imported on the tonnage of ships and vessels, and on spirits distilled in the United States and on stills, as, with the monies, which now constitute the sinking fund, and shall accrue to it, in virtue of the provisions already made by law, and the interest upon the sums which shall be annually reimbursed, will be sufficient, yearly and every year, to reimburse and pay the said balances standing to the credit of certain states, in the manner herein before prescribed and directed.

SEC. 5. *And be it further enacted*, That it shall be lawful for the commissioners of the sinking fund, to appoint a secretary, whose duty it shall be, to record and preserve their proceedings and documents, and to certify copies thereof, when thereunto duly required; and the said secretary shall be allowed a compensation not exceeding two hundred and fifty dollars, annually, for his services.

APPROVED, April 28, 1796.

CHAP. XVII.—*An Act making an Appropriation towards defraying the Expenses which may arise in carrying into effect the Treaty of Amity, Commerce and Navigation, made between the United States and the King of Great Britain.*

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That towards defraying the expenses which may arise in carrying into effect the treaty of amity, commerce and navigation, made between the United States and the king of Great Britain, there be appropriated a sum not exceeding eighty thousand eight hundred and eight dollars, to be paid out of the duties on impost and tonnage, to the end of the present year, not already appropriated; *Provided*, that the compensations to be allowed to any of the commissioners appointed, or to be appointed, in pursuance of any article of the said treaty, shall not exceed, to those who shall serve in Great Britain, the rate of six thousand six hundred and sixty-seven dollars and fifty cents, per annum; and to those who shall serve in the United States, the rate of four thousand four hundred and forty-five dollars, per annum.

APPROVED, May 6, 1796.

CHAP. XVIII.—*An Act making an appropriation for defraying the expenses which may arise in carrying into effect the Treaty made between the United States and the King of Spain.*

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That for the purpose of defray-

And certain sums of balances of funded debt or stock, standing to the credit of certain states, in like manner.

Ante, p. 371.

Appropriation for the payment of said balances standing to the credit of certain states.

1795, ch. 45.

The commissioners may appoint a secretary.

His compensation.

STATUTE I.

May 6, 1796.

[Obsolete.]

Appropriation towards defraying the expenses of carrying the treaty of amity, commerce, &c. between the United States and Great Britain, into effect.

Limitation of the commissioners' compensation.

STATUTE I.

May 6, 1796.

[Obsolete.]

Appropriation for the expenses