

ated: And it shall be lawful for the Bank of the United States to lend the same.

APPROVED, May 30, 1796.

STATUTE I.

May 30, 1796.

[Expired.]

Acts for support of lighthouses and for mitigating and remitting forfeitures continued for two years.

Ante, p. 339.

Ante, p. 132.

Also 13th section of act for collecting duties on foreign and domestic distilled spirits, &c. for one year.

Ante, p. 378.

Ante, p. 390.

CHAP. XLIII.—*An Act to continue in force, for a limited time, the acts therein mentioned.*

SECTION 1. *Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That the act, entitled "An act supplementary to the act for the establishment and support of lighthouses, beacons, buoys and public piers," so far as the same provides for defraying the necessary expense of supporting lighthouses, beacons, buoys, and public piers, and the stakeage of channels on the sea coast. And also, the act, entitled "An act to provide for mitigating or remitting the forfeitures and penalties accruing under the revenue laws in certain cases therein mentioned," be, and the same are hereby continued in force for the term of two years.

SEC. 2. *And be it further enacted,* That the thirteenth section of the act, intituled "An act making further provision for securing and collecting the duties on foreign and domestic distilled spirits, stills, wines and teas," which section will expire at the end of the present session of Congress, shall be, and the same is hereby further continued in force, for the term of one year from the passing of this act, and from thence to the end of the next session of Congress thereafter, and no longer.

APPROVED, May 30, 1796.

STATUTE I.

May 31, 1796.

[Expired.]

Commissioners of sinking fund, with approbation of the President of the United States to borrow \$5,000,000.

How to be applied.

And credits to be entered.

Certificates for not less than \$100 to be issued.

Ante, p. 138.

CHAP. XLIV.—*An Act making provision for the payment of certain Debts of the United States.*

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, with the approbation of the President of the United States, to borrow, or cause to be borrowed, on the credit of the United States, any sum not exceeding five millions of dollars, to be applied to the payment of the capital, or principal of any parts of the debt of the United States now due, or to become due, during the course of the present year, to the bank of the United States, or to the bank of New York, or for any instalment of foreign debt; And that, for the whole, or such part of the said sum, as shall be borrowed, certificates shall be issued, purporting that the United States are indebted for the sums to be therein expressed, bearing an interest of six per centum per annum, payable quarter yearly; which sums, at the said rate of interest, are to remain fixed and irredeemable, until the close of the year one thousand eight hundred and nineteen, and to be redeemed thereafter, at the pleasure of the United States: And the bank of the United States is hereby authorized to lend the whole, or any part, of the said five millions of dollars, and to sell the stock received for such loan.

SEC. 2. *And be it further enacted,* That credits for the sums which shall be borrowed, pursuant to this act, shall be entered and given on the books of the treasury, in like manner as for the present domestic funded debt; and that certificates, for sums not less than one hundred dollars, pursuant to the provisions herein contained, shall be issued by the Register of the Treasury; which shall be transferable in like manner, and by the like ways and means, as are provided by the seventh section of the act, intituled "An act making provision for the debt of the United States," touching the credits or stock therein mentioned; and that the interest to be paid upon the stock, which shall be constituted by virtue of the loan herein proposed, shall be paid at the offices or places, where