

Act of May
10, 1800, ch. 36.
Repealed.

consuls," approved July sixth, one thousand seven hundred and ninety-seven, and the act, entitled "An act to ascertain the compensation of public ministers," approved May the tenth, one thousand eight hundred, be, and the same are hereby repealed.

APPROVED, May 1, 1810.

STATUTE II.

May 1, 1810.

[Obsolete.]

Loan author-
ized.

CHAP. XLV.—*An Act authorizing a loan of money, for a sum not exceeding the amount of the principal of the public debt, reimbursable during the year one thousand eight hundred and ten.*

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, and he is hereby empowered to borrow, on the credit of the United States, a sum not exceeding the amount of the principal of the public debt, which will be reimbursed, according to law, during the present year, by the commissioners of the sinking fund, at a rate of interest, payable quarter yearly, not exceeding six per centum per annum, and reimbursable at the pleasure of the United States, or at such period as may be stipulated by contract, not exceeding six years from the first day of January next; to be applied, in addition to the monies now in the treasury, or which may be received therein from other sources during the present year, to defray any of the public expenses which are, or may be authorized by law. The stock thereby created, shall be transferable in the same manner as is provided by law for the transfer of the funded debt. It shall be lawful for the Bank of the United States to lend the said sum, or any part thereof; and it is further hereby declared, that it shall be deemed a good execution of the said power to borrow, for the Secretary of the Treasury, with the approbation of the President of the United States, to cause to be constituted certificates of stock, signed by the register of the treasury, or by a commissioner of loans, for the sum to be borrowed, or for any part thereof, bearing an interest of six per cent. per annum, transferable and reimbursable as aforesaid; and to cause the said certificates of stock to be sold: *Provided*, that no such stock be sold under par.

Stock made
transferable.

Bank of the U.
States author-
ized to lend the
money.

1790, ch. 34.

Secretary of
the Treasury,
with the appro-
bation of the
President, au-
thorized to give
preference in
subscriptions to
the loan, to the
holders of ex-
changed six per
cent. stock.

SEC. 2. *And be it further enacted,* That the Secretary of the Treasury be, and he is hereby authorized, with the approbation of the President of the United States, to give the preference, in the subscriptions which may be made to the loan authorized by this act, to the holders of the exchanged six per cent. stock, created by virtue of the second section of the act passed on the eleventh day of February, one thousand eight hundred and seven, for an amount not exceeding, for each such stockholder, the amount of the said exchanged six per cent. stock held by him at the time of subscribing as aforesaid: *Provided*, that the holders of the said stock, who may be desirous to subscribe to the said loan, shall notify the same in the manner and within the time to be designated by public notice, for that purpose, by the Secretary of the Treasury, with the approbation of the President of the United States: *And provided also*, that the sum which may be thus borrowed from the holders of the said exchanged six per cent. stock shall be reimbursable at the pleasure of the United States.

Proviso.

Funds pledged
for the payment
of principal and
interest.

SEC. 3. *And be it further enacted,* That so much of the funds constituting the annual appropriation of eight millions of dollars for the payment of the principal and interest of the public debt of the United States, as may be wanted for that purpose, is hereby pledged and appropriated for the payment of the interest and for the reimbursement of the principal of the stock, which may be created by virtue of this act. It shall accordingly be the duty of the commissioners of the sinking fund, to cause to be applied and paid out of the said fund yearly, and every year, such sum and sums as may be annually wanted to discharge the

interest accruing on the said stock, and to reimburse the principal, as the same shall become due, and may be discharged in conformity with the terms of the loan; and they are further authorized to apply, from time to time, such sum or sums out of the said fund as they may think proper, towards redeeming by purchase, and at a price not above par, the principal of the said stock or any part thereof. And the faith of the United States is hereby pledged to establish sufficient revenues for making up any deficiency that may hereafter take place in the funds hereby appropriated for paying the said interest and principal sums, or any of them, in manner aforesaid.

APPROVED, May 1, 1810.

STATUTE II.

May 1, 1810.

CHAP. XLVII.—*An Act to erect a Lighthouse at the entrance of Scituate harbor, a stone column on a spit of sand at the entrance into Boston harbor, and a beacon on Beach Point near Plymouth harbor in the state of Massachusetts; a light at the entrance of Bayou St. John into Lake Ponchartrain, and two lights on Lake Erie, and for beacons and buoys near the entrance of Beverly harbor.*

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That on the cession of the jurisdiction of so much land on one of the points forming the entrance of Scituate harbor, in the state of Massachusetts, as the President of the United States shall deem sufficient and most proper for a lighthouse, it shall be the duty of the Secretary of the Treasury to provide by contract for building of a lighthouse of stone thereon, and placing it on the like establishment with other lighthouses. The number and disposition of the lights shall be such as may distinguish it from those of others.

Lighthouse to be built on the point forming the entrance of Scituate harbor.

SEC. 2. *And be it further enacted,* That it shall be the duty of the Secretary of the Treasury, to cause to be erected a column of stone, as a beacon on a spit of sand, extending from Lighthouse, or from the Great Brewster Island at the entrance of the harbor of Boston, in the state of Massachusetts, of such form and dimensions as he shall deem necessary. And also to cause good and sufficient buoys and beacons to be placed for the safety of navigation, at or near the entrance of the harbor of Beverly, in Massachusetts.

Beacon to be erected on a spit of sand extending from lighthouse.

Beacons near the entrance of the harbor of Beverly.

SEC. 3. *And be it further enacted,* That one of the two beacons directed to be erected on the Stony Muscle Bed, near Plymouth harbor, in the state of Massachusetts, by an act which passed the seventeenth of March, eighteen hundred and eight, be, and the same is hereby directed to be erected on Beach point, near the said harbor of Plymouth.

SEC. 4. *And be it further enacted,* That the Secretary of the Treasury be, and he is hereby authorized to cause to be erected and established, under proper regulations, such a light as he shall deem proper and necessary, at or near the entrance of Bayou St. John into Lake Ponchartrain, in the territory of Orleans; and such lights as he shall deem proper on or near Bird Island, and on or near Presq' isle in Lake Erie.

Light to be placed near the entrance of Bayou St. John and Bird Island.

SEC. 5. *And be it further enacted,* That there be appropriated out of any monies in the treasury of the United States, not otherwise appropriated, the following sums of money to accomplish the purposes of this act, to wit:

For the erection of a lighthouse, at the entrance of Scituate harbor, four thousand dollars.

Specific appropriations.

For the erection of a stone column on a spit of sand, extending from Lighthouse island at the entrance of Boston harbor, three thousand five hundred dollars.

And for the erection and establishment of a light at the entrance of Bayou St. John into Lake Ponchartrain, two thousand dollars.