

1797, ch. 13.
Vol. i. p. 506.

tled "An act providing for mitigating or remitting the forfeitures, penalties, and disabilities accruing in certain cases therein mentioned," approved March third, seventeen hundred and ninety-seven, or in cases where special circumstances may seem to require it, according to regulations to be prescribed by the Secretary of the Treasury.

In what courts
forfeitures may be
enforced.

SEC. 9. *And be it further enacted*, That proceedings on seizures for forfeitures under this act may be pursued in the courts of the United States in any district into which the property so seized may be taken and proceedings instituted; and such courts shall have and entertain as full jurisdiction over the same as if the seizure was made in that district.

APPROVED, July 13, 1861.

July 17, 1861. CHAP. IV.—*An Act to provide for the Appointment of Assistant Paymasters in the Navy.*

Grade of assist-
ant paymaster in
the navy estab-
lished.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the grade of assistant paymaster in the navy of the United States be, and hereby is, established, and that from and after the passage of this act the President of the United States, by and with the advice and consent of the Senate, may appoint assistant paymasters from time to time, as they shall be needed for active service in the navy, not exceeding thirty-six in number.

Number.

Qualifications.

SEC. 2. *And be it further enacted*, That every person who shall be appointed assistant paymaster shall at the time of his appointment, be not less than twenty-one years of age, nor more than twenty-six years; and that, previous to his appointment, his physical, mental, and moral qualifications shall be inquired into and favorably reported upon by a board of paymasters appointed for that purpose by the Secretary of the Navy, and under such regulations as he may prescribe.

Pay.

SEC. 3. *And be it further enacted*, That the annual pay of assistant paymaster shall be as follows, viz.:

On duty at sea, for the first five years after date of commission, one thousand three hundred dollars; after five years from date of commission, one thousand five hundred dollars.

On other duty, for the first five years after date of commission, one thousand dollars; after five years from date of commission, one thousand two hundred dollars.

Commanding
officers of vessels
not required to
act as paymas-
ters, &c.

On leave of absence or waiting orders, for the first five years after date of commission, eight hundred dollars; after five years from date of commission, one thousand dollars; and when attached to vessels for sea service, each assistant paymaster shall be entitled to one ration per day.

SEC. 4. *And be it further enacted*, That from and after the passage of this act no commanding officer of any vessel in the navy shall be required to perform the duties of paymaster or assistant paymaster; and when such office shall become vacant, by death or otherwise, in ships at sea or on foreign stations, or on the Pacific coast of the United States, the senior officer present may make an acting appointment of any fit person to perform the duties until another paymaster or assistant paymaster shall report for duty. Any person performing the duties of paymaster or assistant paymaster in accordance with this section (but not otherwise,) shall be entitled to receive the pay of such grade whilst so acting.

Vacancies in
office of paymas-
ter, how filled.

Pay of acting
paymaster, &c.

Bond of assist-
ant paymasters.

Rank.

Paymasters to
be appointed
from assistants.

SEC. 5. *And be it further enacted*, That each assistant paymaster shall, upon his appointment, enter into bonds in the amount of ten thousand dollars, with at least two good and sufficient securities, for the faithful performance of his duties, and that assistant paymasters shall have rank and precedence with assistant surgeons not passed, and that all appointments to fill vacancies in the corps of paymasters shall be made by regular promotion from the list of assistant paymasters.

SEC. 6. *And be it further enacted*, That within six months after the expiration of the present insurrection, the corps of paymasters and as-

sistant paymasters shall be reduced to the number of seventy-five in the ^{tion of corps of} whole.

APPROVED, July 17, 1861.

CHAP. V.—*An Act to authorize a National Loan and for other Purposes.*

July 17, 1861.

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 be, and he is hereby, authorized to borrow on the credit of the United States, within twelve months from the passage of this act, a sum not exceeding two hundred and fifty millions of dollars, or so much thereof as he may deem necessary for the public service, for which he is authorized to issue coupon bonds, or registered bonds, or treasury notes, in such proportions of each as he may deem advisable; the bonds to bear interest not exceeding seven per centum per annum, payable semi-annually, irredeemable for twenty years, and after that period redeemable at the pleasure of the United States; and the treasury notes to be of any denomination fixed by the Secretary of the Treasury, not less than fifty dollars, and to be payable three years after date, with interest at the rate of seven and three tenths per centum per annum, payable semi-annually. And the Secretary of the Treasury may also issue in exchange for coin, and as part of the above loan, or may pay for salaries or other dues from the United States, treasury notes of a less denomination than fifty dollars, not bearing interest, but payable on demand by the Assistant Treasurers of the United States at Philadelphia, New York, or Boston, or treasury notes bearing interest at the rate of three and sixty-five hundredths per centum, payable in one year from date, and exchangeable at any time for treasury notes for fifty dollars, and upwards, issuable under the authority of this act, and bearing interest as specified above: *Provided*, That no exchange of such notes in any less amount than one hundred dollars shall be made at any one time: *And provided further*, That no treasury notes shall be issued of a less denomination than ten dollars, and that the whole amount of treasury notes, not bearing interest, issued under the authority of this act, shall not exceed fifty millions of dollars.

SEC. 2. *And be it further enacted*, That the treasury notes, and bonds issued under the provisions of this act shall be signed by the First or Second Comptroller, or the Register of the Treasury, and countersigned by such other officer or officers of the Treasury as the Secretary of the Treasury may designate; and all such obligations, of the denomination of fifty dollars and upwards, shall be issued under the seal of the Treasury Department. The registered bonds shall be transferable on the books of the Treasury on the delivery of the certificate, and the coupon bonds and treasury notes shall be transferable by delivery. The interest coupons may be signed by such person or persons, or executed in such manner, as may be designated by the Secretary of the Treasury, who shall fix the compensation for the same.

SEC. 3. *And be it further enacted*, That the Secretary of the Treasury shall cause books to be opened for subscription to the treasury notes for fifty dollars and upwards at such places as he may designate in the United States and under such rules and regulations as he may prescribe, to be superintended by the Assistant Treasurers of the United States at their respective localities, and at other places, by such depositaries, postmasters, and other persons as he may designate, notice thereof being given in at least two daily papers of this city, and in one or more public newspapers published in the several places where subscription books may be opened; and subscriptions for such notes may be received from all persons who may desire to subscribe, any law to the contrary notwithstanding; and if a larger amount shall be subscribed in the aggregate than is required at one time, the Secretary of the Treasury is authorized to receive the same, should he deem it advantageous to the public interest; and if not, he shall

Secretary of Treasury may borrow within twelve months not over \$250,000,000.

Coupon or registered bonds or treasury notes may be issued therefor.

Bonds, when redeemable.

Treasury notes denomination; interest; when payable.

Certain treasury notes may be issued in exchange for coin, &c. 1861, ch. 46, §§ 1, 5. Post, p. 313.

Proviso. Post, pp. 345, 370.

Proviso. Post, p. 313.

Notes and bonds, how signed, &c.

How transferable.

Books to be opened for subscription for treasury notes for \$50 and over, &c.

Who may subscribe.

If larger amount is subscribed, &c.