

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

When certain sections of this act shall take effect.

so to remove, break, injure, or deface such locks or seals, or to open, break, or enter such car, vessel, or vehicle, with intent to remove or cause to be removed unlawfully any merchandise therein, or in any manner to injure or defraud the United States; and any person receiving any merchandise unlawfully removed from any such car, vessel, or vehicle, knowing it to have been so unlawfully removed, shall be guilty of felony, and in addition to any penalties heretofore prescribed shall, on conviction, be imprisoned not less than six months nor more than two years; and any person swearing wilfully false in any oath prescribed in this act, or by the Secretary of the Treasury in pursuance of authority to make all needful regulations conferred upon him by this act, shall be guilty of wilful and corrupt perjury.

SEC. 38. *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, eight hundred and seventy,

APPROVED, JULY 14, 1870.

July 14, 1870.

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

1871, ch. 23.  
 Post, p. 399.  
 Secretary of Treasury may issue not over \$200,000,000 coupon or registered 5 per cent. bonds redeemable after ten years;  
 denomination; principal and interest payable in coin;  
 also not over \$300,000,000 4½ per cent. bonds, redeemable after fifteen years;  
 also not over \$1,000,000,000 4 per cent. bonds redeemable after thirty years;  
 all to be exempt from United States or State taxes;  
 bonds to set forth what, and when payable.  
 Bonded debt not to be increased.  
 Secretary may sell bonds at not below par for coin, and apply proceeds, &c.;  
 or may exchange for fifties at par.  
 Appropriation for expenses.

*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 is hereby authorized to sell and dispose of any of the bonds issued under this act, at not less than their par value for coin, and to apply the proceeds thereof to the redemption of any of the bonds of the United States outstanding, and known as five-twenty bonds, at their par value, or he may exchange the same for such five-twenty bonds, par for par; but the bonds 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

Payment of bonds after, &c. to be in what amounts and how determined.

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.

Public notice thereof.

Interest when to cease.

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 cancel[l]ed shall in all cases be indicated and specified by class, date, and number, in the orde[r] 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.

Secretary may pay at par and cancel certain five-twenty bonds.

Particular bonds to be paid, how to be indicated.

Public notice.

Interest to cease after, &c.

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 heretofore 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.

Secretary may within two years receive gold coin on deposit and issue certificates therefor bearing interest at not over 2½ per cent. per annum.

Deposits when and how may be withdrawn;

interest to cease when, &c.

Gold so received on deposit, how to be applied.

Certificates of deposit, &c. received in payment of bonds hereby authorized.

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 cancel[l]ed 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, cancel[l]ed and destroyed, and the amount of the bonds of each class that have been cancel[l]ed 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

United States bonds purchased and now held in the treasury to be destroyed; 1862, ch. 33, § 5. Vol. xii. p. 346.

Record thereof to be first made.

Such bonds so hereafter purchased and held, to be likewise recorded and destroyed.

An amount equal to interest on all bonds belonging to sinking fund to be applied to payment of public debt.

Amount to be annually appropriated.

payment of the public debt, an amount equal to the 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.

July 14, 1870.

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

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

Bonds then to be surrendered.

If bank fails to make deposit, &c. comptroller may sell bonds at auction in New York.

Certain banks exempt from this act.

Assets to be reported.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That every bank that has heretofore gone into liquidation under the provisions of section forty-two of the national currency act, shall be required to deposit lawful money of the United States for its outstanding circulation within sixty days from the date of the passage of this act. And every bank that may hereafter go into liquidation shall be required to deposit lawful money of the United States for its outstanding circulation within six months from the date of the vote to go into liquidation; whereupon the bonds pledged as security for such circulation shall be surrendered to the association making such deposit. And if any bank shall fail to make the deposit and take up its bonds for thirty days after the expiration of the time specified, the comptroller of the currency shall have power to sell the bonds pledged for the circulation of said bank at public auction in New York city, and after providing for the redemption and cancellation of said circulation, and the necessary expenses of the sale, to pay over any balance remaining from the proceeds to the bank, or its legal representative: *Provided,* That banks which are winding up in good faith for the purpose of consolidating with other banks shall be exempt from the provisions of this act: *And provided further,* That the assets and liabilities of banks so in liquidation shall be reported by the banks with which they are in process of consolidation.

APPROVED, July 14, 1870.

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.

1864, ch. 98. Vol. xiii. p. 93.

Proviso.

*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 refund to the United States and Brazil Steamship Company, out of any money in the treasury not otherwise appropriated, all sums heretofore collected at the custom-house at New York city by way of tonnage taxes upon the vessels of said company employed in mail service between the United States and Brazil, under the provisions of the act of twenty-eight May, eighteen hundred and sixty-four, entitled "An act authorizing the establishment of ocean mail steamship service between the United States and Brazil," notwithstanding that such sums were paid without due legal protest and appeal: *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.

July 14, 1870.

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

Certain articles exempt

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That on and after the passage of this act, in addition to the articles now exempt by law, the articles