

we could not proceed one step further in taxing either the Luxuries or Necessaries of Life), would it not be for the *interest* of the Stockholders to *propose* to remit to Government one or two per cent. of their several capitals, probably annexing *conditions* respecting contributions from *landed* and *all other property*?—A grant of two per cent. would produce more than two millions and a half, at the present price of Stocks, and each individual would only feel a diminution of a 50th part of his income. The contribution being *given*, Public Faith would be *no way violated*; the dread of a total loss (which I presume is the cause of the present very low price of Stocks) would be removed; the contribution would be continually circulating, and every one partaking by himself or his connections; People would feel the effect *gradually*; Foreigners concerned in our Funds would be necessitated to contribute, and thereby much money retained that would otherwise go abroad; People's incomes would be taxed in proportion to the *receipt*; and if a mode of raising all future supplies had the same \* *object*, articles of Luxury and the Necessaries of Life *need* not be further taxed, which would remove the motive for People of Fortune, as well as Manufacturers, quitting this Country; and the money owing from Government being still the same (only the contributive part having changed hands), the

\* I mean, if people's annual incomes were in general taxed upon *receiving*, as is the case in the Land-Tax. And it is worthy consideration, that by taxing Money in the receipt (its annual produce), all who have property here, and reside abroad, would be made to contribute towards its security and defence.