

this condition of the East India Company has begun to affect the sinking fund itself, on which the public credit of the kingdom rests, — a million and upwards being due to the customs, which that House of Commons whose intentions towards the Company have been so grossly misrepresented were indulgent enough to respite. And thus, instead of confiscating their property, the Company received without interest (which in such a case had been before charged) the use of a very large sum of the public money. The revenues are under the peculiar care of this House, not only as the revenues originate from us, but as, on every failure of the funds set apart for the support of the national credit, or to provide for the national strength and safety, the task of supplying every deficiency falls upon his Majesty's faithful Commons, this House must, in effect, tax the people. The House, therefore, at every moment, incurs the hazard of becoming obnoxious to its constituents.

The enemies of the late House of Commons resolved, if possible, to bring on that event. They therefore endeavored to misrepresent the provident means adopted by the House of Commons for keeping off this invidious necessity, as an attack on the rights of the East India Company: for they well knew, that, on the one hand, if, for want of proper regulation and relief, the Company should become insolvent, or even stop payment, the national credit and commerce would sustain a heavy blow; and that calamity would be justly imputed to Parliament, which, after such long inquiries, and such frequent admonitions from his Majesty, had neglected so essential and so urgent an article of their duty: on the other hand, they knew, that, wholly corrupted as the Company is,