FRIDAY, March 8, 1850.

R. CLARK, in his place, presented to the House the Impost and Light Duty Accounts for the District of Richmond Bay, for the past year.

Ordered, That the said Accounts be referred to the Committee appointed to examine and report on the Public Accounts.

The Hon. the Solicitor General, from the Special Committee appointed to prepare and report the draught of an Address in answer to the Speech of His Excellency the Lieutenant Governor to both Houses, at the opening of the present Session, reported the draught of an Address as prepared by the Committee—and he read the same in his place, and afterwards delivered it in at the Clerk's Table, where it was again read, and is as followeth:

To His Excellency Sir DONALD CAMPBELL, Baronet, Lieutenant Governor, and Commander in Chief in and over Her Majesty's Island Prince Edward, and the Territories thereunto belonging, Chancellor, Vice Admiral, and Ordinary of the same, &c., &c., &c.

MAY IT PLEASE YOUR EXCELLENCY;

WE, the Representatives of Her Majesty's faithful subjects of Prince Edward Island, in Colonial Parliament assembled, thank your Excellency for your Speech at the opening of the present Session, and also for having assembled us at the earliest possible period after the General Election.

Your Excellency may rely, that in applying ourselves to such measures as may promote the welfare of the Colony, we shall proceed therein with all due zeal and diligence.

The demise of the Queen Dowager of England, is an event much to be regretted. Her loss cannot but be deeply mourned by all classes of Her Majesty's subjects, to whom the many virtues of that excellent Princess were known, and which have claimed for her such affection and universal esteem.

We cheerfully unite with your Excellency in acknowledging with all gratitude the goodness of Providence in averting from our shores that fatal disease which has ravaged so many countries, and in blessing with an abundant harvest the labors of the industrious husbandman.

It is particularly gratifying to perceive that an Imperial Act has been passed to enable the Colonial Legislatures, to regulate their internal Posts; and we trust that if, by that means, a uniform, and more especially a moderate rate of Postage can be established throughout British North America, the inhabitants of this Colony will fully participate in its long-looked-for advantages.

We feel deeply interested in the change which has taken place in the British Navigation Laws, and among other results which may be produced thereby, and by such other modifications therein, relating to the transfer of British Shipping as may yet be carried out, we ardently look for an increase in the demand for our Island vessels, convinced as we are that in Ship-building, this Island can compete on at least equal terms with any other British Colony.

We are glad to learn that your Excellency's attention has been directed towards the removal of the restrictions upon our commercial intercourse with the United States; and we feel assured that from the unanimity of opinion which prevailed when these measures were under consideration of the Members of the Executive of the different Provinces, who met at Halifax last Autumn, as well as the desire entertained by Her Majesty's Government on the subject, that our Commerce will receive its full share of the advantages of any well-considered measures which Her Majesty may be pleased to carry into effect.

The Legislatures of Nova Scotia, New Brunswick and Canada having, respectively, passed Acts to authorize the reciprocal interchange of staple productions with this Island, we shall take into our consideration the propriety of responding to them; and in doing so, it will be our anxious desire to be guided by such a spirit of liberality and kindly feeling as should characterise our relations with the sister Provinces.

We will duly consider the operation of the Small Debts Acts, with a view of making such alterations therein as the nature of the cases adverted to by your Excellency, and a due regard to the application of the public funds, may require.

We will proceed to the examination of the Accounts of the past year, as soon as your Excellency will cause them to be laid before us; and we shall readily provide for the due performance of the Public Service, fully relying that in the expenditure of the public moneys the utmost economy will be observed.

It is with much satisfaction we learn that there is some improvement in the Revenue, as well as an increase in the registered tonnage of Shipping. We look upon these facts as indications that the productive resources of the Island are recovering from the state of depression under which they have suffered.

We will be glad to receive replies to such Addresses of the late House of Assembly as may not yet have been laid before the House, so soon as your Excellency will please to cause them to be communicated to us.

We will be prepared to receive from your Excellency, during the progress of the Session, all communications upon matters of public interest.

We readily embrace your Excellency's offer of your cordial support and co-operation in all measures which tend to advance the true interests and happiness of the people of this Colony.

Ordered, That the said draught Address be