

ment which kept back the election so long that there was not time this session to give due consideration to petitions on important matters, and yet he would complain of business being left so late or not taken up. If an issue of Treasury Notes was necessary, why was it not done when the hon. member's own party were in power. He (Atty. Gen.) however, did not believe the issue would be sanctioned by the Imperial Government, though a measure for it were passed by our Legislature. It was unreasonable to think that the financial pressure here could be relieved by an issue of irredeemable paper. Supposing such an issue was made he would like to see a merchant pressed by a foreign creditor with a bundle of Treasury Notes attempting to get exchange; there is no doubt he would have to sell them at a great depreciation. Besides, the case was different now from what it was 20 years ago; now we had several Banks in operation, and their paper represented gold, therefore it would be unfair to them to throw a large quantity of Treasury Notes into circulation.

Hon. Mr. HENDERSON explained that he could not be justly charged with the lateness of the election, as he ceased to be a member of the late Government on the 20th of December last; and when there he was opposed to its being put off so long.

Mr. BRECKEN said it appeared to be a very fortunate circumstance that the election was so late, as it seemed to have saved the Government. They had had so many caucus meetings, that if more time had been at their disposal they would probably have broken up. He was beginning to have some hope of his colleague (Dr. Jenkins) as he had said that their conduct was disgraceful. If there was anything worthy of consideration in the petition, it should not have been left to this late hour to be brought up by his colleague, who was not a member of the Government. This was the first time that he had seen the petition under discussion; but he concurred in opinion with the hon. Attorney General that it was not probable the Home Government would consent to a further issue of Treasury Notes. There was a very full despatch relating to the subject on the records of the House, which showed that no issue of paper was safe, unless it represented gold. We had already an issue of irredeemable paper afloat to the amount of £11,500, and he thought that a greater quantity would probably be about as much injury as benefit to the country.

Hon. Mr. LAIRD.—The object of the petition reminded him of what had taken place here some forty years ago. A number of silver dollars were then punched so as to make them contain less value than they should, thereby preventing them from being withdrawn from our home circulation, the idea being that the Island would grow rich by retaining them. This was the old idea with a new coat. On account of the respect which he entertained for many whose names were appended to the petition, he really hoped that they were not in earnest.

Hon. Mr. HOWLAN thought that the prayer of the Petitioners had been sufficiently met when the Loan Bill was passed, as that measure would relieve the inconveniences complained of.

Hon. LEADER OF THE GOVERNMENT alluded to the very large issue of Treasury Notes in this Island some time since, and the way in which the currency was depreciated by that issue. A similar result would, he believed, follow, if the prayer of the petition was granted. The Banks would, ere long, refuse to take the notes at their face, and serious inconvenience would result. Very many had perhaps signed the petition without consideration, for the scheme looked pretty well at the first glance. We wanted in this country something more than money which would merely circulate among ourselves, so long as our imports always exceeded our exports. The lateness of the session precluded the matter being taken up, even if feasible. He would therefore press his motion that the order of the day for the consideration of the subject of the petition be discharged.

Motion put and carried.

Despatches.

The House resolved itself into committee on the Despatches and papers transmitted by message on the 24th of April last. Mr. Bell in the chair.

On Despatch being read, relating to Act of last Session confirming the titles given at Sheriff's sales for arrears of Land Assessment—

Hon. LEADER OF THE OPPOSITION explained that it appeared to be the practice in this Island for many years to advertise in the *Royal Gazette* the lands sold for non-payment of Land Assessment, in general terms, without defining said lands by meets and bounds. The lands were only defined at the Sheriffs' sales or at the Court. The question came up in the Supreme Court of this Island, whether the deeds granted by Sheriffs, of such lands, when not defined in the *Royal Gazette*, as well as at the places of sale, were valid, and the Court decided they were null and void. In consequence of this decision the titles of large quantities of lands were invalidated, for many persons from the East Point to the West Cape, had made purchases at these sales. Last Session a Bill was passed to confirm the titles in such cases; and had it not come into force, the lands held under them would have been forfeited. As the Bill affected the rights of property, according to the Royal instructions, it had to be passed with a suspending clause. Mr. Bruce Stuart, and others, had memorialized Her Majesty the Queen against its receiving the Royal assent; their objections to the Bill had been sent out to the Lieutenant Governor, and the Local Government had forwarded an answer to them, which having been considered by the Home Government, they allowed the Act to go into operation. Many industrious persons had thus had their lands secured to them. He was not going to complain of the decision of the Supreme Court, as in the United States and other places the same rule of law prevailed; but it was unjust that the men who had invested in these lands should lose their property. The Bill of last Session was intended to confirm them in their rights, and he was happy to say that it was now the law of the land, though it had been petitioned against by certain parties.