22d CONGRESS,
2d SESSION.

H. R. 713.

JANUARY 25, 1833.

Read twice, and committed to the Committee of the Whole House on the state of the Union.

Mr. SEMMES, from the Committee for the District of Columbia, reported the following bill:

A BILL

For the benefit of Washington City.

1 *Be it enacted by the Senate and House of Representatives*
2 *of the United States of America in Congress assembled*, That
3 the Secretary of the Treasury be, and he is hereby authorized
4 and directed, to loan to the Corporation of Washington city,
5 out of any money in the Treasury not otherwise appropriated
6 by law, the sum of two hundred and fifty thousand dollars, at
7 a rate of interest of five per centum per annum, for a period
8 of ten years from the first day of January next; the interest
9 to be charged on each instalment of said loan, from the time
10 of its payment out of the Treasury to the first of January next
11 ensuing; and, after that day, to the first day of January next
12 succeeding each year for which such interest is chargeable,
13 until the principal sum be reimbursed: *Provided*, That the
14 said Corporation shall be empowered to pay any part of the
15 said principal prior to the expiration of the ten years aforesaid,
16 and upon that part so paid, the interest shall cease from and
17 after the time of payment: and that the said loan shall be ap-
18 plicable, exclusively, to the payment of the twenty-five per cen-

19 tum unpaid on the third day of January last, on the ten thou-
20 sand shares subscribed by the said Corporation to the capital
21 stock of the Chesapeake and Ohio Canal Company, in the fol-
22 lowing manner, viz. that, so soon as the Secretary of the
23 Treasury shall receive a copy under the seal of the Corpora-
24 tion, of an act thereof assenting to the terms of the loan here-
25 by authorized, he shall pay, along with such instalments as
26 may have been called for on the stock of the United States
27 subscribed to the capital of the said company, instalments of
28 the twenty-five per centum on the stock held by the said Cor-
29 poration, as may be then due or in arrear; and thereafter shall,
30 from time to time, as the future instalments are called for,
31 pay them over, together, to the officer or agent of the said
32 company empowered by the President and Directors of the
33 company to receive the same, until the entire sum of twenty-
34 five per centum, unpaid on the third of January last on the
35 million of dollars subscribed by the United States, and the
36 like amount subscribed by the Corporation of Washington
37 city, be paid up.

1 SEC. 2. *And be it further enacted*, That the Corporation
2 of the city of Washington be, and they are hereby authorized,
3 to contract for, and make the loan above mentioned, and to
4 pledge the stock of the Corporation in the capital of the said
5 company, as a security for the reimbursement of the said loan.
6 This act to commence and be in force from and after its
7 passage.