

In Congress, Thursday, June 22, 1775

In Congress, Thursday, June 22, 1775. RESOLVED, That a sum not exceeding two millions of Spanish mill'd dollars be emitted by the Congress in bills of credit for the defence of America.

That the twelve confederated colonies be pledged for the redemption of the bills of credit now directed to be emitted for the defence of America.

June 23. *Resolved,* That the number and denomination of the bills to be emitted be as follows, viz. 49,000 bills of 8 dol. each 392,000 49,000 do. 7 do. 343,000 49,000 do. 6 do. 294,000 49,000 do. 5 do. 245,000 49,000 do. 4 do. 196,000 49,000 do. 3 do. 147,000 49,000 do. 2 do. 98,000 49,000 do. 1 do. 49,000 11,800do. 20 do. 236,000 403 800 2,000,000

That the form of the bill be as follows, *Continental Currency N Dollars.*

THIS bill entitles the bearer to receive Spanish milled dollars, or the value thereof in gold or silver, according to the resolutions of the Congress, held at Philadelphia, on the 10th of May, A.D. 1775.

Resolved, That Mr. Adams, Mr. Rutledge, Mr. Duane, Doctor Franklin, and Mr. Wilson be a committee to get proper plates engraved, to provide paper, and to agree with printers to print the above bills.

July 21 *Resolved,* That Mr. Richard Bache, Mr. Stephen Paschal, and Mr. Michael Hillegas, be appointed to superintend the press, and to have the oversight and care of printing the bills of credit ordered to be struck by this Congress.

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July 25. *Resolved*, That a further sum amounting to the value of one million of Spanish milled dollars in bills of thirty dollars each be emitted.

As the signing so great a number of bills as has been directed to be issued by this Congress, will require more time than the members can possibly devote to that business, consistent with the attention due to the public service.

Resolved, That the following gentlemen be appointed and fully authorized to sign the same, viz. *Luke Morris, Samuel Meredith, Judah Foulke, Samuel Morris, Frederick Kuhl, Robert Shettle Jones, Thomas Coombe, Ellis Lewis, John Mease, Thomas Lawrence, David Clymer, Thomas Barclay, John Maxwell Nesbit, John Bayard, William Craig, Thomas Barlow, John Shee, Isaac Hazelhust, Robert Roberts, Anthony Morris, Mordecai Lewis, George Mifflin, Robert Tuckniss, Andrew Bunner, William Jackson, Joseph Sims, James Milligan, and James Read.*

That each of the Continental Bills be numbered and signed by two of the above gentlemen.

That each gentlemen, who signs the Continental bills, be allowed and paid out of the Continental Treasury one dollar and one third of a dollar for each and every thousand bills signed and numbered by him.

That the gentlemen appointed to number and sign the bills do give this receipt for the same, expressing the number and denomination of them, and after numbering and signing them shall deliver the same to the Continental Treasurers, taking their receipt for the bills so delivered.

July 29. *Resolved*, That *Michael Hillegas* and *George Clymer*, Esq'rs, be, and they are hereby appointed joint treasurers of the United Colonies: That the treasurers reside in Philadelphia; and that they shall give bond with surety for the faithful performance of their office in the sum of one hundred thousand dollars to *John Hancock, Henry Middletown,*

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John Dickinson, John Alsop, Thomas Lynch, Richard Henry Lee, and James Wilson, Esq'rs, and the survivor of them, in trust for the United Colonies.

That the Provincial Assemblies or Conventions do each chuse a treasurer for their respective colonies, and take sufficient security for the faithful performance of the trust.

That each colony provide ways and means to sink its proportion of the bills ordered to be emitted by this Congress, in such manner as may be most effectual and best adapted to the condition, circumstance, and usual mode of levying taxes in such colony.

That the proportion or quota of each colony be determined according to the number of inhabitants of all ages, including negroes and molattoes, in each colony. But as this cannot, at present, be ascertained, that the quotas of the several colonies be settled for the present as follows, to undergo a revision and correction, when the list of each colony is obtained. New Hampshire, 124069 1/2 Massachusetts Bay, 434244 Rhode Island, 71959 1/2 Connecticut, 248139 New York, 248139 New Jersey, 161290 1/2 Pennsylvania, 372208 1/2 Delaware, 37219 1/2 Maryland, 310174 1/2 Virginia, 496278 North Carolina, 248139 South-Carolina, 248139 3,000,000

That each colony pay its respective quota in four equal annual payments, the first payment to be made on or before the last day of November, which will be in the year of our Lord one thousand seven hundred and seventy nine, the second on or before the last day of November 1780, the third on or before the last day of November 1781, and the fourth and last, on or before the last day of November 1782.

And that for this end the several provincial assemblies, or conventions, provide for laying and levying taxes in their respective provinces or colonies, towards sinking the continental bills: That the said bills be received by the collectors in payment of such taxes, and be by the said collectors paid into the hands of the provincial treasurers with all such other monies, as they may receive in lieu of the continental bills, which other monies the said provincial treasurers shall endeavour to get exchanged for continental bills; and where

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that cannot be done, shall send to the continental treasurers, the deficiency in silver or gold, with the bills, making up the quota to be sunk in that year, taking care to cut, by a circular punch, of one inch diameter, an hole in each bill, and to cross the same, thereby to render them unpassable, though the sum of value is to remain fairly legible: And the continental treasurers, as fast as they receive the said quotas, shall, with the assistance of a committee of five persons, to be appointed by the Congress, if fitting, or by the assembly or convention of the province of Pennsylvania, examine and count the continental bills, and in the preference of the said committee, burn and destroy them. And the silver and gold sent them, to make up the deficiencies, of quotas, they shall retain in their hands until demanded in redemption of continental bills, that may be brought to them for that purpose, which bills so redeemed, they shall also burn & destroy, in preference of the said committee. And the treasurers whenever they have silver or gold in their hands, for the redemption of continental bills, shall advertise the same, signifying that they are ready to give silver or gold for such bills, to all persons requiring it in exchange.

The provincial treasurers and collectors are to have such allowances for their respective services, as shall be directed by the several assemblies or conventions, to be paid by their respective province of colony.

That the continental treasurers be allowed for their services, this year, five hundred dollars each.

A copy from the minutes **Charles Thompson, Sec'ry.**