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### Board of Treasury to John Kean, February 22, 1787

Board of Treasury

Walter Livingston

Arthur Lee

Samuel Osgood

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Board of Treasury

February 22<sup>d</sup> 1787.

Sir,

We are favored with your Letter of the 19<sup>th</sup> instant, and return you our thanks for your obliging offer of taking the charge of any Dispatches we may have for the Legislative or Executive Authority of the State of South Carolina. —

Your Queries we beg leave to answer in the order in which you propose them. *viz.*

1<sup>st</sup> The Interest on the Foreign Debt is altogether Unpaid, excepting as follows. The Loan of Ten Million of Livres, borrowed in Holland and Guaranteed in France; on which Interest is paid to the Month of November 1785.

The Loans in Holland, the Capital of which amounts to Seven Million Florins; on which Interest is paid to the Month of February instant, and the Premiums which to that time had become due.

On the Spanish Loans, and Foreign Debts due to Individuals; no Interest has been paid since these were contracted, excepting

on the Certificates issued for the Pay of the French Officers who served in America during the late War; the Interest of which has been paid to the end of the Year 1784. —

2<sup>d</sup> The two Million Loan was completed by the actual receipt of the Money on the 31<sup>st</sup> October 1784.

The five Million Loan, on the 31<sup>st</sup> May 1786.

3<sup>d</sup> The Arrearages of Pay due to the Troops in Service, amount as nearly as can be ascertained to 50,000 Dollars. — Those which were raised previous to the Act of Congress of the 21<sup>st</sup> of October last, were supplied last fall with Clothing for a Year: — Those raised since that period are not provided with that Article. — With respect to their Subsistence, we have hitherto been able to effect it, without incurring any great Arrearages on that head; but there is at present no prospect that this will long be the case. —

4<sup>th</sup> The following States have past Acts in pursuance of the Requisition of the 27<sup>th</sup> September 1785. —

New Hampshire, Massachusetts, New York, Pennsylvania, Delaware, Maryland (partially), Virginia, and Georgia. — The State of South Carolina has Credit for the whole amount of that Requisition on the Books of the Treasury. —

5<sup>th</sup> The States have decreased considerably in their Specie payments during the last Six Months, as you will observe by the following Statement, *viz.*

From 1<sup>st</sup> of January to 30<sup>th</sup> June 1786, the Payments in Specie were . . . . . Doll<sup>s</sup> 205,581.73.

From the 1<sup>st</sup> of July to the 31<sup>st</sup> Decem<sup>r</sup>, 1786  
131,758.

But in this Sum is included the Sum of 64,079. doll<sup>s</sup> for which S. Carolina has Credit on the Requisition of the 2<sup>d</sup> August 1786 (which was paid in Specifics in the Year 1783). . . . . 64,079

This deducted leaves the actual Receipt of Specie in the last 6 Months, \_\_\_\_\_ Doll<sup>s</sup> 67,679.

Which is only 6,514 Dollars more than sufficient to discharge the expence of the Civil Department, which in the Estimate for 1785, is stated at 122,331 Dollars.—

You will observe by the Requisition of the 2<sup>d</sup>, of August last, that after the Credit which the State of South Carolina has obtained on that Requisition, a Balance of Specie will remain due of 74,937. <sup>52</sup>/<sub>90</sub><sup>ths</sup> Dollars and 103,015 Dollars in Indents. —

Your

Your knowledge of the embarrassments of the Union, and the anxiety you have ever manifested to support it, will we doubt not, induce you on your return to the State to use all your influence to induce an effectual and speedy compliance with the last Requisition.

We have the honor to be,  
with great esteem & respect

Your Obedient &

Humble Servants

Samuel Osgood  
Walter Livingston  
Arthur Lee

P.S.

In looking over your Letter, we find one Query relative to the Balance in the hands of the Dutch Commissioners, unnoticed. The last Account from them is dated 31<sup>st</sup> August 1786; on which day a Balance was due the United States of 45,730 Florins: But in this Account is not included about 174,000 Florins since remitted, which will be chiefly appropriated for payment of the Premium and Interest due on the Dutch Loans in this Month. —

Honble. John Mearns Esq.  
Delegate to Congress  
From the State of  
South Carolina.