THE NEW YORK HERALD.

WHOLE NO. 7410. MORNING EDITION---WEDNESDAY, APRIL 6, 1853. PRICE TWO CENTS.

FINANCIAL.

DRAFTS ON THE NATIONAL BANK OF SCOTLAND and the Royal Bank of Ireland, for sale by LIVINGSTON, WELLS & CO., 74 Broadway, N. Y. Parties in the country wishing to remit, can forward funds through any of the agencies of Wells, Butterfield & Co. or Fullen, Virgil & Co.

MONEY—CASH ADVANCES MADE ON DRY GOODS, groceries, segars, hardware, pianos, books, stationery, watches, merchandise, and personal property generally, in sums to suit. Apply to R. WOOD, 60 Fulton street, up stairs, from 9 A. M. to 4 P. M.

NOTICE.—NEW YORK AND HARLEM RAILROAD Company.—A meeting of the stockholders of this company will be held at their office, No. 1 Centre street, on Friday, April 22, at 12 o'clock noon, for the purpose of acting upon an act of the Legislature of the State of New York, passed on the 6th of April, 1852, and the act amending the same, passed on the 9th day of March, 1853, and upon the proposed increase of the capital stock of eight millions of dollars, in pursuance of a resolution of the directors. The polls will be opened at 12 o'clock noon, and closed at 2 o'clock P. M. By order of the board of directors,
ALEX. KYLE, Secretary

NOTICE.—THE NEW YORK AND LIVERPOOL United States Mail Steamship Company.—An election for five directors of this company will be held at the office of the company, No. 56 Wall street, in the city of New York, on Thursday, the 21st day of April next, between the hours of 10 o'clock M. and 2 o'clock P. M., and at the same time and place three persons will be chosen to act as inspectors for the next succeeding election.
N. B.—The following is a copy of the by-laws of the above company regulating the election of directors and inspectors of the election of the company, viz:—
1. The election of directors of the company shall be held at the office of the company, in the city of New York, on the first Thursday of March of each year, and three persons shall then be chosen, by the persons entitled to vote for directors, to act as inspectors at the next succeeding election, the polls to be opened at 12, and continue open until 2 o'clock in the afternoon.
2. Votes by proxy to be admitted, if the power be legally executed, and in all other respects sufficient.
The annual election for directors of this company not having been held on the day designated and appointed by the by-laws thereof, an election for five directors will be held at the time and place first above mentioned.
WM. L. YOULE, Secretary
New York, March 17, 1853.

NOTICE TO CONTRACTORS.—HANNIBAL AND ST. Joseph Railroad.—Sealed proposals will be received at the office of the undersigned, in the city of Hannibal, Missouri, until the Twentieth day of April, for the grading, masonry, and bridging of twenty-five miles of said road, extending west from Hannibal. Proposals will also be received at our office, in the city of St. Joseph, Missouri, until the tenth day of May, for the graduation, masonry, and bridging of twenty-five miles additional, extending east from St. Joseph. The remainder of the line, extending a distance of over one hundred and fifty miles, will be placed under contract as soon as the same can be prepared by the engineers. This line embraces some very heavy excavations and embankments, and several large bridges. Plans, profiles, and specifications will be ready at each place one week previous to the letting.
DUFF & LEARNED, Contractors H. & St. J. R. R.

PAGE, BACON & CO., BANKERS, SAN FRANCISCO, Cal.—Exchange on London, Valparaiso, and the principal cities of the United States, for sale in sums to suit. Collections made at San Francisco or in the interior of the State, and proceeds promptly remitted. Refer to and draw on the American Exchange Bank, Messrs. Duncan, Sherman & Co., New York.

REMITTANCES TO ENGLAND, IRELAND, AND SCOTland.—We issue drafts, by special authority, payable at Union Bank of London, Belfast Banking Company of Ireland, and the National Bank of Scotland, at sight, and in sums from £1 upwards.
TAYLOR BROTHERS, No. 76 Wall street, cor. Pearl.

TO BUILDERS, &C.—A GENTLEMAN WISHES TO have a frame house (lined with brick) built, on the following terms:—The house to cost about $2,200, to be built by contract; payment to be received in monthly instalments, commencing from the completion of house; interest, at seven per cent, to be paid on full amount of contract, until the entire amount is paid off. Apply, by letter, to A. Z. Z., Herald office.

$3,000,000 LOAN ON THE MORTGAGE Bonds of the Illinois Central Railroad Company.
This company will receive proposals from the 10th to the 15th of June next, for three millions of dollars of its construction bonds, to be issued in sums of one thousand and five hundred dollars each, payable at the office of the company in the city of New York, on the first day of April, 1875, with coupons attached for the payment of interest at the same place semi-annually, on the 1st of April and 1st of October, in each year, at the rate of seven per cent per annum.
These bonds are secured by a first and only mortgage to trustees of the whole road and branches, seven hundred and four miles in length, and of two millions of acres of land in the vicinity of the road, granted by Congress to aid in its construction.
The whole road is under contract, and a large force is now employed in its construction. It is expected that 350 to 400 miles will be completed by 1st January next, and the remainder of the entire line during the year 1854. About 72,000 tons of rails will be required, of which 67,000 tons were contracted for at the low rates ruling one year since, and is now constantly arriving at New York and New Orleans.
The whole amount of bonds which can be issued under the mortgage is seventeen millions of dollars, of which have been already negotiated—

London loan, six per cent bonds	5,000,000
In United States, and on iron and other contracts, seven per cent bonds	5,785,000
Total	$10,785,000

None of which have been disposed of at less than par.
The company will give to each subscriber to this loan, whose bid shall be accepted, the right to subscribe for three shares of the ultimate capital stock of the company (170,000 shares of $100 each) for each bond of $1,000 subscribed and paid for by him, and a like proportion for a larger or smaller amount, and a proper provisional certificate will be given as evidence of such right to subscribe when the stock shall be issued, upon payment of such instalment as may be required by the directors, not exceeding the instalments then called in from other stockholders, which probably will not exceed $5 per share.
The company reserve the right to redeem any of the bonds at any time before maturity, on payment of the amount thereof, with twenty per cent premium and any accrued interest.
No proposal will be received at any rate less than par, and the company reserves the right to accept proposals for all or any portion of the amount.
Ten per cent of the amount allotted to each subscriber will be required on notice of the acceptance of his proposals, and the balance as called for by the directors, not exceeding ten per cent monthly. Any subscriber may, however, at his option, pay up in full and receive his bonds at any time. If any subscriber, whose bid is accepted, shall prefer in lieu of the seven per cent bonds hereby offered, to receive six per cent bonds of the same character in every respect as those issued for the London Loan of $5,000,000, of which interest and principal will be payable in London at the rate of four shillings and two pence sterling to the dollar, such bonds will be issued, but in such case the subscriber will be required to pay the instalments in London at the same rate, to wit: £268 6s. 8d. for each bond of $1,000. The stock appropriated to such subscription will be also registered in London, upon the same terms and conditions as that now registered there, if preferred, instalments and dividends thereon being payable there at the same rate of exchange.
Interest will in all cases be adjusted on payment of the final instalment.
Proposals will be received by W. P. BURRALL, Treasurer, at the office of the Company, No. 50 Wall street, N. Y., enclosed, sealed and endorsed "Proposals for loan of $3,000,000 of Illinois Central Railroad Company."
Reports and documents showing the financial condition of the company, the progress of the work, and all necessary information relative to its affairs and prospects, may be obtained on application to the Treasurer, personally, or by letter. By order of the Board of Directors.

ROBERT SCHUYLER, President,
DAVID A. NEAL, Vice President,
W. P. BURRALL, Treasurer,
GEORGE GRISWOLD,
MORRIS KETCHUM,
JONATHAN STURGES,
} Executive Committee.

New York, April 2, 1853.

$25,000 TO LOAN, AT SIX PER CENT INTEREST, (in one or more sums,) on bond and mortgage, on first class (only) productive real estate in this city, and any amount to loan at seven per cent interest, on real estate in this city or in Brooklyn. Apply to JOHN F. CONREY, Nos. 23 and 25 Wall street.

$167,500 TO LOAN, ON BOND AND MORTgage, upon improved real estate in this city, in sums to suit applicants.
KENNEDY & SHERMAN, 16 Wall street.

$5,000 TO $6,000.—A YOUNG MAN OF BUSINESS qualifications with the above amount in cash, wants to become partner in some well established provision house in this city. Security required. Address Provision, Herald office.

$5,000 WANTED—$2,500 FOR THREE YEARS, and $2,500 for five years, on unencumbered improved real estate, in Jersey City, worth over three times the amount. Seven per cent allowed and no commission paid. Address box 3,186 Post Office.

$75,000 TO LEND, ON BOND AND MORTGAGE, in sums to suit applicants, on productive real estate in this city or Brooklyn. Apply to S. S. BROAD, No. 13 Wall street. For sale, that four story brick house and lot No. 218 Tenth avenue, between Twenty-fourth and Twenty-fifth streets; rents for $900; price $6,750, and $4,000 can remain. Apply as above.

$50,000 TO LOAN, ON BOND AND MORTgage, upon first class real estate, in sums to suit applicants.
KENNEDY & SHERMAN, 16 Wall street.

$15,000 TO LOAN, ON BOND AND MORTgage on improved New York city property, in sums of from $2,000 to $4,000, at seven per cent.
DE MOTTE & SUTHERLAND, 197 Broadway.

$100,000 TO LOAN, ON IMPROVED REAL estate, in the city of New York, in sums to suit applicants. For further particulars, apply to D. W. C. MORRIS & BROTHER, Nos. 23 and 25 Wall street, corner of Broad.

$50,000.—BONDS.—THE UNDERSIGNED WILL give his particular attention to the purchase and sale of bonds of the various railroad companies, States, counties, and cities, including California. Individuals and banks wishing to purchase or sell, by applying or addressing the subscriber, stating particulars, will meet with prompt attention. Stocks bought and sold on commission.
J. T. GOODLIFF, Exchange Broker, 25 Wall street.

$100 TO LOAN,—A YOUNG MAN OF GOOD ADdress, who will give his attention to business, will loan this sum for five or six months to some person in business who would require his services in some light employment, at small wages. For an interview, address Enterprise, Herald office, for two days.

THE TURF.

RED HOUSE PLEASURE GROUND—TROTTING.—A purse of $25 will come off this day (Wednesday, April 6), at 3 o'clock. Mile heats, best three in five, under the saddle. Closed with the following entries. C. Brooks enters s. g. Zack, Q. S. enters b. m. Rosa Mary, P. Helms enters b. m. Crow Queen, M. Tuttle enters r. g. Boston Fox.
E. LUFF, Proprietor.

UNION COURSE, L. I.—TROTTING.—WEDNESDAY, June 1st, purse $1,000, with an inside stake of $500, half forfeit, three mile heats to 250 lbs. wagons. Entries for the above purse and stake to be made at Faulkner & Duryea's, corner of East Broadway and Catharine street, Monday, April 11th, at 9 o'clock P. M.—the forfeit and entrance money to be put into the box at the time of closing. Three or more to make a race, and two to start, free for all trotting horses. JOHN I. SNEDICOR, Proprietor. P. S.—In case of bad weather the above race to be postponed for two days, until a good day and good track.

IMPORTANT FROM ALBANY.

PROCEEDINGS OF THE LEGISLATURE

MESSAGE FROM THE GOVERNOR

Urging the Speedy Enlargement of the Canals.

Proposition of Mr. Cooley to Amend the Constitution.

SUPPOSITION THAT IT WILL SETTLE THE CANAL CONTROVERSY.

SPIRITED SPEECH OF SENATOR COOLEY

In Opposition to Senators McMurray and Pierce, Comptroller Wright, and Others.

Business in Executive Session of the Senate,

&c., &c., &c.

TELEGRAPHIC.

PROPOSITION OF SENATOR COOLEY TO AMEND THE CONSTITUTION—PROSPECT OF THE SETTLEMENT OF THE CANAL QUESTION, ETC.

SPECIAL CORRESPONDENCE OF THE NEW YORK HERALD.

ALBANY, April 5—10 P. M.

The canal question was finally settled in the Senate this evening, at eight o'clock, by adopting the following, which was offered by Mr. Cooley as a substitute for Mr. Vanderbilt's original proposition to amend the constitution. The affirmative vote was 20, and the negative 5:—

Resolved, if the Assembly concur, That the following amendments be proposed to the constitution of this State; that the same be referred to the Legislature to be chosen at the next election of Senators, and be published for three months previous to making such choice, in conformity with section 1 of article 13 of the constitution:—

Strike out the third section of article seventh of the constitution, and insert the following instead thereof:—Section 3d. After paying the expenses of superintendents and repairers of the canals, and the sum appropriated by the first and second sections of the seventh article of the constitution, there shall be paid out of the surplus revenues of the canals to the Treasurer of this State, on the 30th day of September of each year, for the use of the general fund, such sum not exceeding $200,000, as may be required to defray the necessary expenses of the State, and the remainder of the revenues of the canals shall be applied in such manner as the Legislature shall direct to the completing of the Erie Canal enlargement, and of the Genesee Valley and Black River Canals, and for the enlargement of the Oswego Canal, and of the Cayuga and Seneca Canal, and to the repayment of the moneys which have been received into the Treasury for canal revenue certificates, under chapter 483 of the laws of the year 1851, until the said enlargements shall have been completed, and the said canals finished, and the expense thereof fully paid, and until the money so received into the Treasury shall be repaid; and, when the said objects shall have been accomplished, the remainder of the canal revenues, after paying expenses of collection, superintendance and repairs, shall be subject to appropriation for the expenses of government and for any other purposes the Legislature may direct; and the said enlargement of the said canals shall be completed, and the other canals aforesaid shall be finished so soon as the same can be accomplished by a prudent and economical application of the means hereby provided, without imposing any direct tax for the same, or any other part thereof, for the purpose of completing the said enlargement, and finishing the said canals, as herein directed; and for repaying the said moneys received into the treasury, the means may be procured by borrowing at the lowest rates of interest, and payable at the shortest practicable period, a sum not exceeding ten millions five hundred thousand dollars, in portions of not more than two millions five hundred thousand dollars in any one year, except that on the first year there may be borrowed an additional sum sufficient to repay the said sum received into the treasury, and the proceeds of all such loans shall be sacredly and exclusively applied to the purposes hereinbefore enumerated, and for which the fund hereby created is pledged

In order to preclude any necessity for a resort to taxation to pay the principal or interest of the moneys so borrowed, provision shall be made in every act directing any loan as herein authorized, for the payment of the principal and interest of the moneys borrowed under such act, by setting apart and appropriating annually so much of the fund hereby created, as may be necessary to pay the said interest, and so much as may be necessary to create a sinking fund for the redemption of the said principal at the stipulated time of payment; and if the said fund shall at any time be insufficient to redeem any part of the said principal, or to pay any part of the said interest as stipulated, the means to satisfy the claims of the lenders of the said moneys may be procured on the credit of the said funds.

Tolls on persons and property, transported on the canals, not less in the aggregate than those prescribed by the Canal Board in the year 1852, shall continue to be imposed, unless otherwise directed by the Legislature, until the principal and interest of the moneys so borrowed shall be paid, or their payment adequately provided for.

At twelve o'clock to-day the President announced the Senate to be in executive session. A large pile of papers from the Governor was laying before him. He broke the seals, and the Clerk read the contents. About one hundred names of appointments as notaries were read and referred to committees. Robert W. Beech was nominated for Hellgate Pilot, and Darius A. Ogden, of Penn Yan, for Canal Appraiser. There were no confirmations, though there was a disposition to run them all through. The knowledge of an open door session drew a very crowded auditory. Mr. Cooley behaved remarkably well, and moved to confirm all the notaries. This budget lets us into the secret as to who is really at fault for retaining whigs in office.

W.

NEW YORK LEGISLATURE.

Senate.

ALBANY, April 5, 1853.

THE POLICE BILL.

The New York Police bill was referred to the New York Senators.

THE CONSTITUTIONAL AMENDMENT OF MR. VANDERBILT

Being the special order, Mr. COOLEY (dem.) took the floor, and after reviewing the course which he had taken heretofore in debate, remarked that the malicious attacks upon him by a venal press, pampered by State officers, and perhaps stimulated by higher authority, now claimed his attention. Scarcely was his speech delivered than at the bar of Congress Hall, amidst the steam of hot drinks and the fumes of tobacco, arose the proclamation that the Senators from the First and Second, (Messrs. Cooley and Vanderbilt,) were to be annihilated and driven out o the democratic party. The drinks were fiercer, and the measure grew stronger—the revels were louder; at las the Senator from the Third, (Mr. McMurray,) plantin himself upon the barnburner battery, commenced hi assault. Proclamation had been made of the time and place of the conflict. The war whoop was raised, and the war cry rang over the battery adopted by the Senator from the Third district. But the powder lacked—the guns fell short of their work. The impregnable position of the Senators from the First and Second districts was invincible; the guns were too light—not of the right calibre. There was too much flashing in the pan. The attack failed. He (Mr. C.) stood unhurt and unbeat. The old fashioned democratic banner floated as ever. Here he stood, faithful to the pledges of the party—to the Union—to the great interests of the country, a foe to all deserters. Hudibras has chronicled the history of just such assaults as had been made against him—

> The gun, well aimed at duck or plover,
> Recoiled—and kicked the owner over.

The Senator from the Third was sold to the barnburners, and the bargain was not a good one. Mr. C. then proceeded to review very severely the speech delivered by Mr. McMurray. Evidently that speech was considered as the voice of wisdom—all that the day and the occasion would require. That Senator had proved, (by Gulliver's Travels,) that by toil and taxation the canals would be finished in five hundred years! Nor had he failed to say that a cat may look at a king. Mr. C. defended himself from having assailed the personal character of Michael Hoffman. It was his whimsicalities of finance, which have led nine-tenths of intelligent people to believe him a singularly gifted monomaniac. Mr. Hoffman, by the quotations from his speeches, can be proved to have been mad—mad as a March hare, on finance. No sane man would have talked as he did about the noble system of internal improvements, when that very system—those canals—were worth as much as the whole assessed value of the real and personal property of the State at the beginning of the century. Talented as was Mr. Hoffman, he was not a wise man. His influence was highly detrimental to the public interests—his policy had lost millions to the State. Acceding to him all honesty of purpose, he was yet a financial monomaniac. The Senator from the Third mistook all these things for wisdom. It was a bad school and a worse teacher for the Senator from the Third. Hence the miserable management of all questions of finance by the Committee of Finance, that committee never having been called together. He takes his cue from the Comptroller, who knows still less about the public finances. Between them both, the State is in a bad way. Last session, that Senator came in a terrible haste from the Comptroller's office, advocating the bill for the reduction of the half mill tax, while that Senator had a bill before the Senate, lavishing thousands upon a wild Utopian scheme for the benefit of Africa. The Senator cut the meddling Comptroller, then looked away from the treasury to the mountains of the moon. But now the cry is that the treasury is bankrupt, as Michael Hoffman called it in 1842. Mr. C. then alluded to the bonds of the State protested in Wall street—protested by the Manhattan Bank. The Senator from the Third is on his lofty Utopian-African platform, and is only now, what he in reality was at the last session, a bitter enemy of the canals, as his two days' speech must have proved him to the world. Mr. C. then alluded to Mr. McMurray's remarks in 1843, concerning canals—that the only canals in New York were the sewer in Canal street and the subterranean pipes of the Croton. The opposition of the Senator from the Third to the canals, may be the legitimate representation the opinions of his peculiar constituency. The enlightened, enterprising, commercial part of the citizens of New York are shocked at the course of the Senator from the Third. They see how fatal his course is to the very best interests of the commercial world. Evidently that Senator was unacquainted with the springs and fountains of the commercial metropolis. Mr. C. urged that he and the Senator from the Second (Mr. Vanderbilt) represented a people who, though they do live on a sea-girt island, are honest and worthy—sneered at, though they have been by the Senator from the Third, as boatmen and oystermen. Either that Senator has misrepresented them by design or by ignorance. One single individual of his constituency, Mr. H. Aspinwall, an honored name, known in all parts of the earth wherever intelligence and honor are known, is of more worth than all the peculiar constituency which is possessed by the Senator from the Third—and Mr. Aspinwall is but one of thousands. That people know the worth to the commerce of New York of the great canals, and will appreciate the labors of those who advocate that great interest. Mr. C. said he was accused of standing alone—alone and deplorable. He thought he enjoyed his lonely, forlorn and desolate position as well as did the Senator from the Third, with all his barnburner hosts clustering around him—his offices in present—his high honors in expectancy. He did not desire to interfere with that Senator. Let him stand on his platform with his barnburners—with the stock flag of taxation and tolls—Buffalo Platform and Utopian African schemes—raised to his bad eminence by his desertion of his party pledges, and of the commercial interests of the great city. But it is not for him to denounce the constituency who live in the first Senatorial district. That honest, true hearted and intelligent people shall be defended so long as he (Mr. C.) had a voice with which to speak their eulogy. It will be enough for the Senator from the Third to settle with his own constituency, whose great interests he has so abused and disregarded. As to "standing alone"—he stood with his old democratic companions—the men of many struggles—he stood with three-fourths of the Senate. He stood with the people, while the Senator from the Third stood on the barnburner platform, soon to be swept away by an indignant people. He would far rather stand alone than to be with those who desert their party. He would wish to be delivered from such aid, comfort and company. The test of standing alone seems to be, not to be found in the company of the will of the wisp course of the Senator from the Third. Why, he has gone off from those with whom he once professed to act—gone over to the barnburner platform. Benedict Arnold thought Washington lonely—the American army desolate and alone. The Senator from the Third is the only national democrat who has deserted his colors and gone over to the most hollow-hearted, treacherous, mischievous, outrageous party that ever the democracy had to contend with. He might better have been put upon a lone island in the midst of the sea, with a treacherous ocean about him. What was the position of the barnburners, the *Atlas* clique, and of John C. Wright, a renegade whig, who professed to join the democratic party, and whose present position it is impossible to find? Mr. C. then proceeded to review the Senatorial course of the Senator from the Third, as evidenced by the journals of the Senate of last session, while this session finds him in favor of the Herkimer humbug of tolls and taxation. The song is changed. He has now taken his tune out of the Herkimer collection!—(Sensation among the audience)—and sings the agreed song of taxation. Mr. C. indicated his own course as having been the same which he had begun at the last session. He had introduced joint resolutions in relation to the canal, which had passed the Senate, and which were twice defeated in the Assembly by the treachery of the Speaker, who, in the presence of honorable men, had twice promised to vote for them, but who had given what he ignorantly called his casting vote, against them—a political ingrate as he was. But he had done with the Senator from the Third. He would say, as Uncle Toby did to the fly, "go—get thee gone—the world is wide enough for thee and me." Mr. C. then took up Mr. Comptroller Wright, and sent up to the Clerk the pledges subscribed by the candidates for State officers before election. Here is the pledge, violated and disregarded in every particular. Bright, and some others above named, attached to this pledge, are the bitter enemies of the canals, and in their hostility they include all those whose ideas differ from them, will attempt to turn them out of the democratic party. Let these honorable gentlemen write a letter—we will see who goes out. For himself, he felt on the fire at being turned out of the democratic party by John C. Wright or any other political renegade. The plans heretofore put forth by the *Atlas* were examined. Newspapers must, like individuals, stand or fall like individuals, by their truth and fair dealing. He knew more of the conductors of the *Atlas*. He had done his duty to his constituents, without looking to the newspapers. Last year the *Atlas* praised him. This year it abused him. One is an offset to the other; neither amounts to anything at all. That redoubtable pillar of the party, and its learned editors, must settle it for themselves. Mr. C. then proceeded to reply to the Senator from the Tenth, (Mr. Pierce,) who, he regretted, was out of his place from sickness. He reviewed what he characterised as that Senator's ten days' boisterous railing and ranting, and his fabulous report. The Senate could not but recollect the Siamese eulogy of Henry Clay, got up by that Senator and another member of the Senate, for buncombe, at the time of the presentation of the Clay medal. Mr. Clay got on pretty well under their abuse, while living, and his memory has not been much affected by their affected eulogy when dead. The Senator from the Tenth, having Mr. Clay's name among his budget of stump speech phrases, brought out his remains, with those of General Hamilton, to use in his speech abusing the dead. But this is a matter of taste, and on the score of taste no one is to be read out. But the report of the Senator from the Tenth and his barnburner friends demands some attention. Perhaps no other State or age has witnessed such a document. Professedly discussing a vast question, interwoven with all the greatest good of society, it treats it with such outrageous, bombastic nonsense as was never before witnessed. He never saw anything to compare with it for bad temper and unfairness. Evidently it was got up by those who, up in a rat haunted garret, with a few scattered type and a broken Ramage press, undertake to read gentlemen in and out of the democratic party as they in their sublime wisdom dictate. He did not believe that even Mr. Hoffman entertained the absurd idea that the *ultima thule* of constitution-making had been reached. He was a man of too much good sense for that. Among the great, the inherent, the sacred rights guaranteed in the constitution, is the right to amend the constitution. [Here the Clerk, at the Senator's request, read article 13, section 1, of the constitution, giving the power to amend.]

The hour of 12 having arrived, the LIEUTENANT GOVERNOR announced

THE SENATE IN EXECUTIVE SESSION.

And the nominations of the Governor were announced and referred.

Among them are Jeremiah Briggs, as Superintendent of the Salt Springs at Onondaga.

Darius A. Ogden, Canal Appraiser, in place of George H Boughton.

No Harbor Master nominations were announced.

Mr. WRIGHT (whig) proposed at once to confirm all the notaries public of the Fourth district.

Mr. COOLEY proposed to confirm all the notaries public throughout the State.

Mr. BABCOCK (whig) objected. He said it was quite likely the subject would draw out debate, and he desired to progress with the canal question.

The Senate resumed legislative business.

A message was received from the Governor:—

GOVERNOR'S MESSAGE.

STATE OF NEW YORK, EXECUTIVE CHAMBER, ALBANY, April 5, 1853.

TO THE SENATE AND ASSEMBLY:—

I deem it my duty to call the attention of the Legislature to the necessity of making immediate appropriations to secure some essential improvement of the Erie and Oswego canals. There is reason to apprehend that the commerce of these canals will be seriously embarrassed, unless the improvements suggested in my annual message, and recommended by the Canal Commissioners and the State Engineer, in their reports to the Legislature, are made at the earliest practicable period. Great anxiety is expressed on this subject by the forwarders and boatmen using our public works.

On the first day of June next there will be a complete line of enlarged locks on the Erie Canal between Albany and Buffalo. A large number of boats, capable of carrying 240 tons, and adapted to the "enlargement," have been built during the past winter, and will be placed upon the canal and brought into use when the new locks are completed. I suggested in my annual message that it was "very important to allow the enlarged boats to be introduced at this time, although their whole capacity cannot be used immediately. There will soon be a deficiency of boats, unless the number built in each year shall equal the number destroyed by time and use. This will be very injurious to the commerce of the canals. The forwarders and boatmen are anxious to build their boats of full size, that they may not lose their investments in this kind of property. These vessels will not be able to carry over one hundred and thirty tons at first, yet they will meet the increased demands of commerce, while the quantity they can carry will not give them such advantages as to destroy the value of the present class of boats. These can be run with profit, until they are worn out or placed upon the lateral canals. Many of the smaller boats can be lengthened, and all will be able to make their trips in less time than heretofore. The number now navigating the canals is computed to be about 4,000, and their value about $3,000,000. They constitute the means of support to their owners, many of whom have invested all their property in them. Any sudden change destroying the property of a meritorious class of citizens should be avoided."

The Canal Commissioners state in their report that:—

At many points on the middle and eastern divisions, and to a far greater extent on the western division, many of the bends in the canal are too short, and the canal too narrow, to pass boats of much greater length and width than those now in use.

They have not the authority to make the improvements necessary to afford the enlarged boats a ready passage. If such are to be brought into use next season, these improvements must be authorized by the Legislature or Canal Board.

The old Erie Canal was forty feet wide at the top water line, and twenty-eight feet at the bottom. A very considerable portion of the line, where there has been no enlargement, is no wider now than originally constructed.

A large proportion of the boats now in use are 14 feet 6 inches wide, "from outside to outside," at the head of the floor timbers; the extreme width of a boat that can pass the enlarged locks loaded is, at the same point, the head of her floor timbers, 15 feet 7 inches. Many of this class are now building. It is plain to be seen that, unless greater width is given to the bottom of the old canal, the navigation must be greatly obstructed by the wedging of boats in the narrower portions of the line.

The trade during the past season has been seriously embarrassed for the want of breadth in the canal at many points to allow the largest of the old class boats to pass each other loaded, and without the improvement of the old canal, if the enlarged boats are brought into use, it is certain that these embarrassments will be multiplied.

It is therefore of the utmost importance, in order that the enlarged boats may be brought into use, that the Commissioners should be authorized to make the necessary improvements before the opening of navigation in the spring.

This work can be done at a moderate cost, so as to allow the enlarged boats, not drawing more than three and a half feet of water, to pass each other.

The authority to do this work, if given at all, should be given promptly, that forwarders and boat builders may make their arrangements understandingly in reference to the business of the next season.

The State has suffered largely in her revenues for the last three or four years, from the uncertainty existing as to the future condition of the canals; and, as a direct consequence, the aggregate tonnage of boats on the canal has been inadequate to do the business offered for transportation. For the want of means to do the business promptly, canal freights have advanced for the last two years, in the face of a reduction of canal tolls, and a large trade of many hundred thousand tons has thus been forced into other channels.

Boats of the old size have not been built in sufficient numbers to meet the wants of the trade, because the public expectation that the canal would soon have capacity for larger boats, rendering those of the old size comparatively useless. Enlarged boats have not been built in any considerable numbers, because of the uncertainty that exists up to this time as to when they can be brought into use.

This widening and straightening of the old canals, which can be done at a comparatively small expense, is recommended merely as a temporary relief to the trade, by drawing upon the canal a sufficient number of boats to meet, in part, its immediate demands.

Mr. McAlpine, the State Engineer, says, in his report to the Legislature, that "he has submitted to the Canal Board an estimate of the cost of raising the banks for the entire length of the Erie Canal, where the enlargement has not been made, so as to obtain a depth of five feet of water"—that the estimated cost of the proposed improvement is as follows:—

Eastern division	$90,648
Middle division	78,500
Western division	364,819
Total	$533,967

He also states:—

That the use of enlarged boats will require an enlargement and improvement of the channel way. The elevation of the water on the plan recommended, would furnish an additional width. On the straight portions of the canal, two boats of the enlarged size, drawing three feet of water, could pass each other. At the curves, and at some places where the width of the present canal has been contracted, it will be necessary to increase the width to permit two boats of this size to pass each other.

It is believed that boats of the enlarged size will be gradually introduced, to replace those annually worn out; and that these improvements in the channel way can be made from year to year, so as to increase the capacity and to reduce the cost of transportation until the enlargement can be completed.

The State Engineer also states—

That the performance of this work will reduce the cost of the completion of the enlargement about $200,000. In other words, the sum of $334,000 would be required in this plan for the temporary facilities which it would afford while the enlargement is in progress.

It appears from Mr. McAlpine's statement, that the expenditure of a sum for temporary purposes, less in amount than one year's interest upon the debt it is proposed to create for the completion of our public works, will double its capacity—will admit of the introduction of the enlarged boats—will cheapen transportation, without creating any additional burthen of debt, and will obviate the danger that the commerce of the canals may be injuriously embarrassed, if not disastrously obstructed, during the coming season.

The State Engineer also informs the Legislature that—

The following work is required for the safety of the Canal, viz.:—The construction of four aqueducts in Montgomery county, west of Schoharie creek; of the second locks at Nos. 2, 34 and 39 to 42, several wastewiers and culverts; a dam and feeder at Rome; a culvert at Albion; the aqueduct over the Oak Orchard creek, and the ship locks at Black Rock.

The opinions which are expressed by the Canal Commissioners and the State Engineer in their reports, and the recommendations which I submitted to the Legislature at the opening of its session, in favor of immediate legislation to secure such improvements of the Erie and Oswego canals, that they could be navigated by the enlarged boats, are strengthened by the result of an examination made during the winter, to ascertain the number of boats now used upon the canals.

It appears that their number in 1847 was 3,991, while their present number is 3,404, showing a diminution of 587. There has also been a falling off from the tonnage. This alarming result shows, that unless immediate measures are adopted to admit of the new and enlarged vessels, the cost of transportation must be increased, and business diverted into other channels, in consequence of the want of boats. A large portion of those now in use were built in 1847, or prior to that time, and are becoming old and unfit for the purpose of transportation. The Trade and Tonnage Report prepared by the Auditor contains much interesting and valuable information upon this subject.

The interest and the security of the commerce of the Erie and Oswego canal demand the immediate completion of the improvements which have been recommended.

The amount required for this purpose can only be obtained by some mode of taxation. The revenues of the canals have already been anticipated for other purposes, and a large amount of drafts upon them are now outstanding and under protest. If the canal revenues were not thus absorbed, the constitution would not admit of their application to these purposes.

The amount required for these important, if not indispensable, objects will not much exceed one year's interest of the debt it has been proposed to create for the completion of our public works, or the amount of $550,000, which our canals annually pay into the treasury for the support of the State government, and the payment of the interest of the State debt, created for the New York and Erie Railroad, and for other purposes.

The judicious expenditure of $533,000 will nearly double the capacity of the Erie Canal.—will admit of the convenient use of the enlarged boats—will cheapen navigation and protect its commerce from the danger of an entire interruption, by the failure of the structures alluded to by the State Engineer. Fifty thousand dollars will, in like manner, improve the channel of the Oswego Canal. The sum of seventy-five thousand dollars will connect the Black River Canal with the Black river at High Falls—will enable the inhabitants, along fifty-four miles of the course of that river and its tributaries, to use it for the purposes of transporting their lumber and other products to market. One hundred thousand dollars will extend the Genesee Valley Canal to Cuba, a distance of sixteen miles.

These canals are the property of the people of this State. They now contribute more than half a million annually towards the support of government and the payment of the State debt, besides the annual charge of $1,200,000, to pay the interest and principal of the canal debt, which fall upon the people of the State, if the commerce of the canals is diverted from them.

When the canal debt is paid, the revenues of the public work will belong to the people of the State, to be applied by them to such purposes as they may deem proper. It cannot be that there is any unwillingness on the part of the people of this State to have the sum of $758,600 raised by some form of taxation, where the objects to be attained by its expenditure are so important to the internal commerce of our State and to the interest of different localities and to the preservation of their own property. If it is expedient to pay ten million dollars to finish our public works, it is certainly wise and expedient to secure a large portion of the advantages to their own contemplation, when it can be done by so small an expenditure.

The improvements recommended will, in no degree, conflict with the proposed enlargement of the Erie Canal; on the contrary, they will hasten the completion of that work, by increasing our domestic commerce, cheapening transportation and enlarging the revenues of our public works.

I still entertain the opinion expressed in my annual message, that the honor and interest of the State of New York require the completion of the Erie Canal enlargement. I also think the Oswego and the Cayuga and Seneca Canals should also be increased the proposed dimensions of seven feet depth and seventy feet width; and I recommend that an annual application of at least one million of dollars should be secured by one of the modes suggested by me at the commencement of the session for the purpose of effecting these objects.

I suggest a moderate annual appropriation, because past experience and the history of our canals demonstrate that the efficiency of appropriations depend less upon their amount, than upon the wisdom, economy, and fidelity with which they are applied.

Under the prudent policy which was pursued before 1825, this State constructed and nearly paid for six hundred and fifty-six miles of canals, connecting the Hudson river with the Erie, Ontario, Cayuga, Seneca and Crooked Lakes, and with the valleys of the Chemung and Susquehanna rivers.

This great system of internal improvement cost only $11,652,652 76; although it was conducted under great disadvantages, as the Erie canal traversed a great extent of dense forests and pestilential swamps. Since that time, we have expended on our canals $25,245,000, besides $9,477,000 paid for interest. No public work commenced subsequent to 1855 has been completed.

HORATIO SEYMOUR.

Mr. COOLEY moved to refer the foregoing message to the select committee on the subject of Mr. Vanderbilt's resolution.

Mr. CONGER (dem.) contended that this committee were discharged, having made their report.

On this a debate arose, in which Messrs. Cornell, Jones, Conger, Van Schoonhoven and Wright, participated.

A motion to refer to the committee of the whole was lost, and the message was referred to the select committee on the canals.

THE CONSTITUTIONAL AMENDMENTS.

Mr. COOLEY resumed his remarks in a review of the report of the minority. He was interrupted by a call to order by Mr. Conger, who reduced his point to writing, claiming that Mr. Cooley had misrepresented the Senator from the Tenth; all of which ended by a suggestion from the Chairman (Mr. Bartlett) that the Senator from the First should proceed in order.

Mr. COOLEY did proceed, hoping that he would not again be impertinently interrupted, as he had not been out of order. When Mr. C. closed the committee rose, and leave was given to sit again. Recess.

AFTERNOON SESSION.

BILLS ORDERED TO A THIRD READING.

On motion of Mr. COOLEY, the Flushing Bridge bill was ordered to a third reading.

On motion of Mr. MORGAN, the East River Mutual Insurance Company bill was ordered to a third reading.

A NEW PROPOSITION TO AMEND THE CONSTITUTION.

The consideration of Mr. Vanderbilt's resolutions was resumed.

Mr. COOLEY proposed an amendment to the resolutions, which allow the $200,000 to stand, and adopted the plan of Mr. Bristol to make permanent the tariff of toll as in 1852. This was debated by several Senators and agreed to.

Mr. WRIGHT moved to include the Champlain Canal. Carried, by 12 to 4.

Mr. BARTLETT, (dem.) after briefly reviewing the debate which had occurred, offered a resolution for the appointment of a committee of three to report a bill providing for the issue of six millions of dollars in bonds, for the completion of the Erie and Genesee Valley and Black River Canals—the proposed issue to be submitted to the people, according to the requisitions of the constitution.

Mr. CONGER, (dem.) advocated the plan at length.

The Cayuga, Senaca and Champlain Canals, were included in the motion.

Mr. CONGER then offered an amendment, providing for the expenditure of $1,000,000 annually in the enlargement. Lost—ayes 6, nays 17—as was also Mr. Bartlett's amendment.

Mr. BABCOCK contended that including the Champlain Canal, on which there was neither estimate or information, was not injurious. It was a turnpike, by which produce sought the Canadian canals, enabling it to pay $75,000,000 of tolls instead of $300,000,000. He moved to strike out; and the words "Champlain Canal" were struck