

(Continued on first page.)  
the work. In conclusion he said, after all the promises that had been made and broken by this company he was not disposed to throw open the doors of the treasury to any man or set of men. He would require something definite, and he would then see if he could support the bill. He would vote for the second reading, but reserved his right to vote according to his convictions on the third.  
Mr. McDonald made a few remarks which the reporter could not hear.  
The motion to postpone was rejected—31 to 14.  
The vote on the second reading of the bill as amended by the substitute of the committee, resulted in its rejection—26 to 17, as follows:  
For the bill.—Messrs. Ashe, Basnight, Cherry, Elney, Gilmore, Houston, Humphrey, McDonald, Mills, Pitchford, Pool, Speight, Straughan, Thomas, Ward, Whitaker and Worth—17.  
Against it.—Messrs. Battle, Bledsoe, Blount, Boyd, Brown, Cowper, Cunningham, Davis, Dobson, Donnell, Douthitt, Flanner, Guyther, Lane, Lankford, Leach, Martin, McDowell, McKay, Miller, Ramsay, Reinhardt, Taylor, Turner, Walkup and Williams—26.

**BANK OF THE STATE.**  
The bill to extend the charter of the Bank of the State was now taken up on its second reading. [The bill proposes to extend the charter for six years.]  
Mr. Guyther moved to amend by requiring that the returns of the condition of the banks shall be made in the first week in June and November, and shall be published in two newspapers of the State, one of which shall be in Raleigh. Adopted.  
Mr. Guyther offered another amendment of prohibiting issues of notes less than \$5.  
Mr. Ashe was opposed to small notes, but he would place this bank on a footing with others. This was the more necessary from the location of the bank, as it received the deposits of taxes paid to the public treasurer largely in small bills. If it was prohibited from issuing less than \$5 it could not receive less. This Mr. A. considered an unfortunate result of previous legislation.

Mr. Guyther supported his amendment. He knew of some of the hardships of borrowers from banks receiving large sums in small bills not current in neighboring States, in which merchants were subjected to a share of two and three per cent.  
Mr. Lane went for equality in this matter—nothing more.  
Mr. Edney followed in support of small bills, which he considered a great convenience to the people. He argued at considerable length enforcing his views with much warmth.  
Mr. Brown supported the amendment. He insisted that if the State ever intended to prohibit this small note issue, now was the time to begin. If indulgence was granted to banks session after session, where was it to end? This cry of "equality" would be used as an argument for all time. Mr. Brown pursued the subject with great force, and was followed by Mr. Edney, and rejoined in turn.  
The discussion on this amendment was continued up to 2 o'clock.

On motion of Mr. Bledsoe the Senate adjourned.

**HOUSE OF COMMONS.**  
The House met at the usual hour.  
REPORTS FROM STANDING COMMITTEES.  
Mr. Bridgers, from judiciary committee reported favorably on the bill to authorize the formation of Agricultural Companies.  
Messrs. Burke and Chambers from the committee on claims.

**RESOLUTIONS.**  
Several resolutions relative to the hour of meeting, and to the business before the several committees were read, and laid over for one day.  
**NEW BILLS.**  
The following new bills were read the first time.  
Mr. Sparrow, to incorporate the Washington Gas-light Company.  
Mr. Smith, to amend the Revised Code, Chap. 29th, entitled Corporations.  
Mr. Ward, to regulate the internal improvements of North Carolina.  
Mr. Holdscald, to lay off and establish two public roads in McDowell and Yancy counties.

**SENATE BILL.**  
An engrossed bill from the Senate to authorize the Petersburg and Roanoke Railroad Company to build a road from Garysburg to Weldon, was read the first time.  
**REVENUE BILL.**  
The revenue bill was then taken up, and all the sections to the 28th passed with but slight verbal alterations. The 28th section containing schedule A, met with some opposition. In the second clause, Mr. Watson moved to amend by striking out "eighty cents" on the poll, and inserting 60¢ instead.  
Mr. Blount supported the amendment.

Mr. Ferebee spoke at length in opposition to the high rates of taxation, which he contended were unequal for.  
At the request of Mr. Ferebee, Mr. Watson withdrew his amendment, to allow him to introduce a substitute for the clause.  
Mr. Caldwell of Guilford spoke in favor of increasing the poll tax to one dollar.

Mr. Ferebee moved to substitute a poll tax of 60¢ cents instead of eighty cents, and commented on the fact that the committee on finance had increased the taxes far above the estimate recommended by the Treasurer in his report, and the late Governor in his message to the Legislature.  
Mr. F. said he would prefer following the course recommended by the State officers in preference to that proposed by the committee on finance. He spoke at some length on this point, and endeavored to prove that the State officers and committee on finance were in direct opposition to each other.

Mr. Fries replied that in his opening remarks the gentleman from Camden had commented on the pertinacity with which all amendments to this bill were resisted by the committee of finance, and on the indisposition of the House to make changes. That none was more aware of the defects of the present bill than he to whom had been committed the framing of it. The spirit and the wording of the old act had been adhered to as much as possible. That it might appear arrogant in him to give advice to those who would have charge of the revenue bill in future legislatures, but he would express his opinion as he was now on the subject, the bill should be divided. One bill should set forth the mode of valuing property, the manner of listing, collecting and paying over public taxes; in short, should contain the machinery of raising revenue. This requires but little if any alteration from year to year, and should not be connected with the tax bill proper, to be revised every two years. Then, in a separate bill, should be set forth the subjects of taxation, and the tax assessed on each, as in the three sections in the present bill. This would be short, and would be more readily understood, when unencumbered with the machinery of the bill.

To this tax bill might very properly be added an appropriation bill, setting forth all the payments the treasurer shall make in the next two years. This would greatly simplify and systematize our financial department.  
As to the difference between the committee of finance and the governor and treasurer, that exists in the imagination of the gentleman from Camden only and not in reality. When the treasurer says that it would not be safe to provide for less than \$30,000 annual increase of receipts, he speaks only of the amount required by himself to meet the demands upon the treasury. In two parts of his report he speaks of the sinking fund, and alludes to the propriety of increasing that, as should be advised by the commissioners of that fund. These commissioners have made their report, and urge the necessity of raising the sum of \$1,000,000 in bonds and dollars from taxes in addition to the other receipts set apart for that fund. As explained in a report of the committee on finance, handed in some days ago, the committee had the \$100,000 asked for by the commissioners of the sinking fund, and the additional \$500,000 required by the treasurer before them when they were making their calculations, and Mr. F. referred the House to that report for the calculations.

Mr. F. further remarked, that the gentleman from Camden need not be alarmed that he would raise too much money. This bill, as he has shown, has shown us that from some cause our disbursements have for years been exceeding the amount provided for. In the Bank of Cape Fear a debt of \$150,000 has been run up, and is now treated as a funded debt; the income of the literary fund had been converted to uses of the general fund until we there have upwards of \$30,000 which is considered as funded; and strange as it may appear, the treasurer has been compelled to use the money of the literary fund, another \$50,000 which now stands as an unpaid liability against the public treasury in the United States.

**THURSDAY, JAN. 27, 1859.**  
**SENATE.**  
The Speaker called the Senate to order at 10 o'clock.  
Reports from committees by Messrs. Humphrey, Edney, Thomas and Battle. [Mr. Thomas' report on the North Carolina Central Atlantic and Pacific Railroad was ordered to be printed.]  
Mr. Boyd moved that the bill to incorporate the Rockingham Coalfields railroad company be made the special order for to-morrow. He said it was the last of the internal improvement bills, and as they were all made special orders of he desired this bill to come in with them.

Mr. Leach objected.  
Mr. Boyd gave notice of a motion to suspend the rules to-morrow with a view to the special order.  
On motion of Mr. McDowell, the bill concerning the Wilmington and Smithville Steamboat Company was referred to the committee on internal improvements.

**HOUSE OF COMMONS.**  
The House met at 10 o'clock.  
REPORTS FROM STANDING COMMITTEES.  
Mr. Fries, from the committee on claims, reported in favor of John Wilson of Alamance county.  
Messrs. Kerr and Badham presented reports from the judiciary committee on slaves and free person of color.

Mr. Hill's (of Halifax) resolutions altering the hours of meeting and adjournment were laid on the table—61 yeas to 47 yeas.  
Mr. Simpson offered a resolution that should the people of the State introduce a bill to raise the revenue than was recommended to be raised by the treasurer and executive of North Carolina, it would be unjust, unequal, for inexpedient and oppressive.  
Mr. Fries spoke against the resolution. If the general assembly would not establish a sinking fund, let them say so, and take up the former revenue bill and act on it. It was to form a reliable sinking fund that the present revenue bill was intended and arranged.

Mr. Scates said he must be allowed to express his surprise at the introduction of the resolutions and the source from which they came—the venerable gentleman from Rockingham, who seldom erred in such matters, and whose experience should have suggested a different course, since he had been engaged in the business of legislating before he (Mr. S.) was born. The resolutions were an indirect censure upon the committee of finance; and when he recalled the names of which that committee was composed, and remembered how diligently and unceasingly they had labored day after day, and night after night, to frame a proper and equitable bill, and how successfully they had met every objection to the bill and defended its every provision against assaults from all parts of the House, it did seem passing strange to him that any one could, for a moment, entertain the idea of voting for the censure implied in the resolutions. No one, Mr. Speaker, can seriously suppose for one moment that the present General Assembly desires to oppress the people with unnecessary taxation, or to raise one cent beyond what the exigencies of the case require; but all must know that a heavy increase of revenue is absolutely inevitable, if we would meet the increasing demands of the State treasury.

Mr. Leach objected.  
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VOL. XXV.—No. 5.

RALEIGH, N. C., WEDNESDAY, FEBRUARY 2, 1859.

WHOLE NUMBER 1245.

# Weekly Standard.

THE CAPE FEAR AND DEEP RIVER BILL.

Mr. Ramsay moved to reconsider the vote by which the bill concerning the Cape Fear and Deep River Improvement was rejected. He had opposed the second reading for the purpose of getting time for consideration. Something ought to be done for the State interest.

Mr. Cunningham called for the yeas and noes. The motion was adopted—32 to 8. Bill placed on file.

THE MILITIA LAWS.

The special order, the bill to regulate the militia of the State, was now proceeded with.

Mr. Edney explained the nature of the substitute offered by the committee as an amendment to the original bill. The militia laws had gone into disuse and were wholly disregarded. After pointing out the defects in the old system and in the original bill, he proceeded to speak of the remedies proposed in the substitute. These were a uniform dress throughout the State; regulations for regiments, battalions, brigades and companies, and also officers, according to army rules. Monthly musters and parades—general inspection at least once in two years, &c. It further provides that all the forces over 18 and under 35 shall be enrolled in two months after the ratification of the law, or be subject to a tax of \$1 per annum, to be paid into the public treasury. Mr. Edney advocated these changes at length, and concluded by moving several amendments—one provides that all sums derived from this source of taxation, not required for military purposes, should be added to the school fund of the respective counties in proportion to the interest of each county in said fund, was rejected.

Mr. Miller moved to indefinitely postpone the whole matter.  
Mr. Edney said, if the Senate was disposed to lay the entire matter aside he had nothing further to say. He had done his duty.

The Speaker then announced the next special order.

Mr. Humphrey moved it be postponed till the subject before the Senate and the morning business be disposed of. Adopted.

Mr. Walkup supported the original bill. The system was good enough if they had competent field officers. The substitute was incomplete. Its effect would be to tax nine-tenths of the people without benefitting the militia system. He hoped Mr. Miller's motion would not prevail, as something was necessary to revive the system. Mr. W. argued the bill at some length, and was followed by Mr. Edney.

Mr. Ramsay thought some amendment was necessary. Considerable interest was manifested on the subject.

Mr. Miller's motion was rejected—20 to 19.

Mr. Edney offered some further amendments, which were adopted.

Mr. Douthitt moved to strike out \$1 and insert 50 cents as the tax. He was opposed to taxing the people, and he thought more money would be realized from this amendment.

Mr. Edney. Yes, you will get the money, but no service.

Mr. Walkup concurred with Mr. Edney. The tax ought to be \$2 instead of \$1.

Mr. Steele asked Mr. Edney if he was an active General now?

Mr. Edney. No.

Mr. Steele. Then I vote with Mr. Walkup, as he is a genuine General. (Laughter.) I have resigned long since.

Mr. Douthitt's amendment was adopted.

Mr. Cunningham moved to postpone till the 4th of July next. Adopted—21 to 16.

**BUSINESS OF THE DAY.**

Mr. Humphrey introduced a bill to amend an act for the better regulation of the town of Beaufort. Referred to the committee on taxation.

Mr. McKoy, a bill to abolish the office of Adjutant General.

Mr. Houston, a resolution for the final settlement of the half-pay of the officers of the revolutionary war, promised by the Continental Congress. Ordered to be printed.

**SESSIONS OF THE SENATE.**

A long discussion, involving numerous motions, took place on the subject of the daily sessions of the Senate. It resulted in an amendment, offered by Mr. Speight, was adopted, providing that after Saturday next the sessions shall begin at 10 o'clock, take a recess from 2 to 3 and sit as long as necessary. The sittings on Saturdays were excepted.

Mr. Ramsay gave notice of a motion to repeal the above on to-morrow.

**BILLS ON THEIR PASSAGE.**

An engrossed bill from the House to establish the Bank of Salisbury was referred.

**WILMINGTON, CHARLOTTE AND OTHER ROAD.**  
This bill passed its third reading, amended an unimportant particular, by a vote of 22 to 14, as follows:

Those who voted in the affirmative were, Messrs. Ashe, Cherry, Davis, Edney, Flanner, Gilmore, Houston, Lane, Leach, Martin, McDonald, McDowell, McKay, Mills, Pool, Reinhardt, Steele, Straughan, Thomas, Walkup, Whitaker and Worth—22.

In the negative.—Messrs. Battle, Bledsoe, Blount, Brown, Cunningham, Davidson, Douthitt, Gortell, Guyther, Lankford, Miller, Speight, Turner and Williams—14.

Mr. Ramsay paired off with Mr. Davidson.

The bill to repeal the 119th sec. 24th chap. Rev. Code passed its third reading.

**BANK OF COMMERCE.**  
The bill to establish the Bank of Commerce, Newbern, amended on motion of Mr. Lane by striking out the clause prohibiting the issue of bills under \$5, passed its third reading by a vote of 25 to 9.

The Senate then adjourned.

**HOUSE OF COMMONS.**  
The House met at 10 o'clock.

**REPORTS FROM STANDING COMMITTEES.**  
Mr. Scates, from the committee on claims, reported in favor of John Wilson of Alamance county.

Messrs. Kerr and Badham presented reports from the judiciary committee on slaves and free person of color.

Mr. Hill's (of Halifax) resolutions altering the hours of meeting and adjournment were laid on the table—61 yeas to 47 yeas.

Mr. Simpson offered a resolution that should the people of the State introduce a bill to raise the revenue than was recommended to be raised by the treasurer and executive of North Carolina, it would be unjust, unequal, for inexpedient and oppressive.

Mr. Fries spoke against the resolution. If the general assembly would not establish a sinking fund, let them say so, and take up the former revenue bill and act on it. It was to form a reliable sinking fund that the present revenue bill was intended and arranged.

Mr. Scates said he must be allowed to express his surprise at the introduction of the resolutions and the source from which they came—the venerable gentleman from Rockingham, who seldom erred in such matters, and whose experience should have suggested a different course, since he had been engaged in the business of legislating before he (Mr. S.) was born. The resolutions were an indirect censure upon the committee of finance; and when he recalled the names of which that committee was composed, and remembered how diligently and unceasingly they had labored day after day, and night after night, to frame a proper and equitable bill, and how successfully they had met every objection to the bill and defended its every provision against assaults from all parts of the House, it did seem passing strange to him that any one could, for a moment, entertain the idea of voting for the censure implied in the resolutions. No one, Mr. Speaker, can seriously suppose for one moment that the present General Assembly desires to oppress the people with unnecessary taxation, or to raise one cent beyond what the exigencies of the case require; but all must know that a heavy increase of revenue is absolutely inevitable, if we would meet the increasing demands of the State treasury.

Mr. Leach objected.

Mr. Boyd gave notice of a motion to suspend the rules to-morrow with a view to the special order.

On motion of Mr. McDowell, the bill concerning the Wilmington and Smithville Steamboat Company was referred to the committee on internal improvements.

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make any provision for the payment of that debt as it falls due. Sir, knowing this, the passage of the resolution is virtually declaring to the world that we are afraid to meet the responsibilities we assumed at home—afraid to march up to our duty and face the music before our constituents like men.—Mr. Speaker, I do not mistrust the people. I have a high confidence in the honesty, integrity and good sense of my constituents, and I will unhesitatingly vote for the amount proposed—yes sir, I would vote for ten times that amount, if it were necessary to preserve the credit and reputation of the State.

Mr. Meare was in favor of the resolution, yet he was not afraid to vote for ten times the amount asked, if it was necessary. The resolution only said "only more than was necessary." This was not objectionable.

Mr. Fries explained that the treasurer had asked \$50,000 increase, and the commissioners of the sinking fund \$100,000. It was to meet these demands that the bill was framed.

Mr. Meares continued. He was not in favor of raising \$100,000 for a sinking fund, as he considered the receipts from the works of internal improvements would soon be able to meet the accruing debt.

Mr. Ferebee said he distinctly understood the committee on finance to state that the treasurer's and late governor's statements were incorrect. If so they were incompetent officers, at least this was a legitimate deduction; but he was more inclined to rely on the statements of the officers of State than of those of the finance committee.

Mr. Ransom opposed the resolution; even if passed it came to nothing, and if any discussion took place it should be on the revenue bill where a remedy could be applied. What good could be effected by this resolution? If there was any object to be attained, let it be brought forward and it would be met, but let them not take shelter behind the treasurer and governor. This resolution not only delayed the revenue bill, but would call upon the House to say that the treasurer and governor were the governing power in the State. They might as well abolish the constitution and let only the Treasurer and Executive be heeded, as to deny the right of the representatives of the people to alter or enact what revenue policy they pleased. He read from the Treasurer's report to sustain the finance committee and called the attention of the House to the fact that the gentleman from Camden (Mr. Ferebee) did not show there would be any surplus. If the bill calls for too much let them reduce it, if not let them pass it. Every man in North Carolina would rather that a surplus revenue should be raised than the credit of the State should be injured.

Mr. Bryan of N. H., moved to indefinitely postpone the resolution—rejected, yeas 58, nays 54.

Mr. Masten alluded to members of the last Legislature, who after getting what appropriations they wanted, voted against the revenue bill that was to pay for them. This would guide him on the present session, and he would remember it when some gentlemen's projects came up. He hoped the resolution would not pass.

Mr. Waters differed from Mr. Masten, and wished for no difference of opinion on past matters. He opposed the resolution as it made the governor and treasurer king and sub-king of the State, and would do away with republican government. He would not submit to be dictated to or controlled by either treasurer or governor.

Mr. Caldwell, of Guilford, thought the sinking fund would not be permanent. The principle was wrong, and he defied them to prove that ever a sinking fund had been constructed out of increased taxation.

Mr. Ferebee replied to Mr. Ransom and read from the treasurer's report to sustain his statements.

Mr. Fries. It was the former Legislature that made the sinking fund, and if they acted incorrectly let them be responsible. To have done so would have saved the finance committee much trouble. If the House should decide that the increase shall not take place, let them recommit the bill for alteration.

Mr. Simpson obtained leave to withdraw the resolution.

Mr. Caldwell, of Burke, offered a resolution, "that in the opinion of the Legislature, the late governor in his message at the beginning of the session, and the treasurer in his report, with regard to the taxes necessary to be levied were mistaken in their calculations; and it would be improper in this general assembly, to pass a bill in accordance with the recommendation of said officials."

Mr. Fleming moved the resolution be laid on the table—adopted, yeas 76, nays 27.

**NEW BILLS.**

The following new bills were read the first time: Mr. Outlaw concerning the election of the Chief Justice of the Supreme Court.

Mr. Moore, of Chatham, to authorize the formation of mining and manufacturing companies.

Mr. Caldwell, of Burke, to charter a turnpike company to make a road from Morganton to Cranberry Gap.

Mr. Wallace, to amend the charter of the town of Charlotte.

Mr. Caldwell, of Burke, to emancipate Samuel Morphis, a slave.

**REVENUE BILL.**

The revenue bill was then taken up and the discussion renewed on schedule A.

In the clause taxing the note shavers one per cent, Mr. Stanford objected to the amount, as it would have to be paid by the person getting bills discounted.

Mr. Bridgers was in favor of striking out "one" and inserting "half," as he considered the tax exorbitant. The House refused to strike out.

After much discussion the clause was altered to read "ten per cent. upon the profits of each individual."

This was the only alteration made up to 2 o'clock, when the House adjourned to 7 o'clock P. M.

**NIGHT SESSION.**

The House was called to order a few minutes past 7 o'clock.

The rules being suspended, the following bills passed their second and third readings:

On motion of Mr. Fries.

The bill to incorporate the town of Winston, Forsythe county.

The bill to amend the charter of the town of Salem.

The bill to amend an act incorporating the Fayetteville and Western Plankroad Company.

The bill to incorporate the Salem Mutual Insurance Company.

The bill to change the time of holding Forsythe County Courts.

On motion of Mr. Hall, of Warrenton.

The bill to incorporate the Warrenton Savings Bank.

On motion of Mr. Thompson.

The bill to extend the corporate limits of Goldsboro.

On motion of Mr. Williams.

The bill to lay off and establish a new county by the name of Lillington from the county of New Hanover.

Mr. Bryan, of New Hanover, offered an amendment excluding a portion of the proposed county a from its limits.

Mr. Moore, of New Hanover, opposed the amendment as it would kill the bill.

Mr. Bryan explained that he proposed the amendment at the desire of 75 voters, who wished to be left out.

Mr. Moore, of New Hanover, made a few observations in reply.

The amendment was rejected and the bill passed its third reading—yeas 70, nays 37.

The bill to incorporate the Savannah Mining and Manufacturing Company.

Mr. Love offered a substitute, instead of the original bill.

Mr. Hill, of Halifax, objected as the substitute had not been examined by the committee on corporations.

He moved the bill be recommitted.

After some remarks from Messrs. Love and Caldwell, the bill was recommitted to the committee on corporations.

The bill to emancipate Samuel Morphis, a slave, was after some remarks from Mr. Scates, rejected—68 to 38.

The bill to repeal the 13th, 14th, 15th, 16th and 17th chapters of the Revised Code, establishing the geological survey.

Mr. Dorch moved to lay the bill on the table, which was rejected—45 yeas, 60 nays.

Mr. Ferebee wished to call the attention of the western members to the fact that their portion of the State was the only section unvisited and undescribed by Professor Emmons. If the survey was abandoned, the people of the west would be the only sufferers.

Mr. Waters explained the reasons why the west were opposed to the Professor. He was not opposed to the office, but would rather see it abolished than have the west neglected.

Mr. Morehead made an eloquent and effective defense of Prof. Emmons, and read from foreign publications, the most flattering encomiums upon Prof. Emmons' character as a man of the highest attainments for scientific ability.

Mr. Kerr followed on the same side.

Mr. Bridgers said he voted for this bill on its second reading, but now would vote against it, as he was satisfied from the Professor's published survey of the great services rendered by him to the State.

Mr. Sparrow spoke against the repeal of the law. It would be irreparable to the State.

Mr. Reeces spoke in favor of the bill, and stated the west had been neglected by Mr. Emmons, and the State put to great cost for a survey of little value.

Mr. Walker said the west had good reason for wishing the repeal of the law. He never visited the west but once in a few years at the rate of 40 miles per day.

After some remarks from Messrs. Sparrow, Morehead and Ferebee in favor of retaining the survey, Mr. Masten thought it was the readiness of the General Assembly to raise revenue to meet the State debts, that raised her credit, not the writings of Prof. Emmons.

Messrs. Bridgers and Morehead made some statements relative to the bearing our mineral resources had on our State credit.

Mr. Outlaw had voted for the bill, and to repair the error, he moved it be indefinitely postponed.

The motion was adopted—61 yeas, 53 nays.