

FEBRUARY 25, 1829.

*The Committee to which was referred the memorial of the citizens of Albemarle county, in the State of Virginia, praying Congress to reconsider the claims of James Monroe, late President of the United States, on the Government, and to adjust them according to the principles of equity and justice, beg leave to offer, as supplemental to their former report on that subject, the following:*

The memorialists suggest, that, in addition to other well founded claims, not necessary now to notice, Mr. Monroe is, in their view of the subject, justly entitled, under the practice of the Government in similar cases, and in consideration of the peculiar importance of the service, to compensation for his agency in procuring, during the most pressing and critical conjuncture in the late war, loans to a very large amount, for the use of the Government. The high and patriotic motive of the memorialists, their own known respectability, and the deep interest which every considerate individual in the nation cannot but feel in the venerable object of their solicitude, imposed on the committee an obligation to give to this member of the memorial, the most diligent and scrupulous investigation that was practicable within the period to be embraced by the present session of Congress, now approaching its termination. The result of that investigation shows that Mr. Monroe did negotiate and procure the loans mentioned in the memorial; and though the places at which by much the largest portion of them was effected, are too distant from the seat of Government to enable the committee now to ascertain, with satisfactory precision, many of the particular circumstances and details connected with that portion of the transaction, it distinctly appears, by evidence derived from the Treasury Department, and from the testimony of highly respectable individuals who were intimately conversant with the operations of Mr. Monroe at the time, that he did, without the aid and authority of any existing law, but by a vigorous exertion of his official influence as acting Secretary of War, and by the still more operative force of his own physical and moral energies, obtain loans for the use of the Government, to the amount of nearly eight millions of dollars; that the whole amount of the loan was obtained at par, to bear an interest of six per centum; and that every dollar thereof came into the Treasury, or was applied to public objects, free from the customary allowances provided by law for negotiating loans.

Of this aggregate loan, it appears, by the evidence above referred to, and which is herewith exhibited, that one million four hundred and eighty-one thousand one hundred and fifty one dollars and thirty-seven cents were procured by Mr. Monroe from the several banks in the District of Columbia: that a considerable portion of these loans was raised by his personal exertions, and on his individual responsibility; and that the whole amount was drawn from the several banks on warrants issued by, or in discharge of, drafts drawn on Mr. Monroe, as acting Secretary of War; giving to this branch of the transaction very much the appearance of a large disbursing agency on the part of Mr. Monroe.

It also appears that the whole amount of the loan raised by Mr. Monroe was applied to meet the most urgent and indispensable pecuniary emergencies of the then existing war, at a conjuncture when the loan which was authorized by act of Congress had failed; and when Treasury notes, the only available resource for the fiscal operations of the Government, could not be used, but at a discount of twenty per centum from their nominal amount.

Believing, as the committee do, in the entire truth of the foregoing facts; estimating, as they do, the importance of the public benefit, and the actual pecuniary saving to a very large amount, which accrued to the Government, from the laborous and patriotic exertions of Mr. Monroe, in procuring these supplies of money at such a momentous crisis in our national affairs, they are irresistibly brought to the conclusion, that the service rendered was so meritorious that it contributed so largely to maintain the character and to promote the pecuniary interest of the Government, as to constitute, though not a legal, yet a moral claim, still more binding and obligatory on the gratitude and justice of the nation.

There is much intrinsic difficulty in forming an estimate of the precise sum which the committee ought to propose and recommend for this object. Taking, however, into consideration, that there is but one human contingency which could prevail on Mr. Monroe to accept from his country the remuneration contemplated, which contingency has come upon him, and speaks in language so audible as to have aroused the generous feelings of his personal friends, and the friends of this Union beyond the Atlantic, and which has occasioned some of them to meditate and propose the most delicate, and yet efficient relief to him, from his present pecuniary embarrassment, the committee believe, and confidently trust, that a still stronger feeling of sympathy animates the bosom of every considerate individual in this nation, for the venerable citizen who devoted the prime of his youth, the vigor of manhood, and a great portion of his declining age, in a series of fifty years, to the service of his country, to the entire neglect, and consequent ruin, of his own private affairs. If the moral effect produced, and the salutary example furnished by the self devotion of Mr. Monroe on the altar of his country's honor and interest, be duly estimated, that alone would justify the compensation which is asked by the memorialists, and which the committee contemplate to propose. To those who regulate their course, in deciding on such matters as this, by the standard of dollars and cents, by calculations of profit and loss, these, by a very slight examination into facts, will find that the actual money saved to the Government by the agency of Mr. Monroe constitutes an ample fund, out of which the sum about to be proposed may be allowed; a sum which, in amount, will very little exceed that which was recently allowed to another distinguished patriot for disbursing only a small portion of the large loan procured by Mr. Monroe. If any, as all should, look with cautious circumspection to the precedent which a favourable decision on this may furnish as to future cases of an analagous character, the answer is, that the present, like that in respect to a distinguished foreigner, is a case *sui generis*, without kindred or similitude in this our day, nor never can be.

No second war of the Revolution will be recorded on the pages of our history; and nearly all the heroes of that memorable day are out of the reach of this precedent, and of every other human regulation; and not one of the few survivors, without intending to any of such, the slightest disres-

pect, has, like this last of the Mohicans, such strong claims on the gratitude and best feelings of this nation. He has given the best portion, all but the remnant, of his life—and more, greatly more, than the whole of his own private fortune, to the service and uses of his country, with an integrity and devotion so pure, disinterested and patriotic, as to claim for him a reciprocity.

The committee, therefore, come to the following resolution, which is herewith submitted, and recommended to the House for its adoption:

*Resolved*, That the sum of twenty-five thousand dollars be allowed to James Monroe, late President of the United States in consideration for his agency in procuring the loans referred to in the memorial, for the use of the Government, during the late war.