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Title: Report from Treasury Department on Foreign Imports (Draft)

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Contact:

Archives & Special Collections
Waidner-Spahr Library
Dickinson College
P.O. Box 1773
Carlisle, PA 17013

717-245-1399

archives@dickinson.edu

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Sir

In compliance with the resolution of the Senate &c

I have the honor herewith to transmit the statement required by the first resolution above mentioned, by which it appears that the ^{sums which were} receipts from customs in the first quarter of 1853 amounted to the sum of \$5,798,114.87 & in the corresponding quarter of 1854 to the sum of \$5,331,410.32 and that the ^{actual} receipts ^{into the Treasury} from the same source in the former ^{quarter} amounted to \$6,966,406.09 & in the latter to \$4,435,386.13

a few of the ^{more minor} ~~particulars~~ posts have which not been heard from but they ~~would not~~ ^{cannot} materially ^{any} affect the result. The ~~would~~ ^{would} ~~differ~~ ^{differ} ~~in~~ ⁱⁿ ~~the~~ ^{the} ~~amount~~ ^{amount} ~~of~~ ^{of} ~~the~~ ^{the} ~~difference~~ ^{difference} between the ~~amounts~~ ^{amounts} ~~received~~ ^{received} ~~in~~ ⁱⁿ ~~the~~ ^{the} ~~two~~ ^{two} ~~quarters~~ ^{quarters} ~~as~~ ^{as} well as the receipts of the ~~two~~ ^{two} ~~quarters~~ ^{quarters}

In estimating the duties on foreign imports in the annual report made at the commencement of the present session, it was assumed as the basis of the estimate that the imports of the present year would be nearly equal to those of 1832. - This estimate, as stated in that report, was higher than the average imports of the last five or six years, but it was believed to be a safe one, because although the imports of 1831 and 1832 had been unusually large those of 1833 had gone still higher, and the general state of commerce and the situation of the country the belief that there would be no serious diminution in the present year.

From the comparative statement of the amount of duties which accrued in the first quarter of the present year & the corresponding quarter of 1833 it is believed that the amount of foreign imports in the first quarter of 1834, ~~has~~ exceeded ^{that} of the corresponding quarter in the preceding year. Several articles which form important items in our ordinary imports and paid duty in the first quarter of 1833 were free from duty in the first quarter of 1834, and the ^{rate} amount of duty was advanced on others. - And the difference between the amount of duty which accrued in these two quarters would have been greater if the importation of dutiable merchandise in the latter had not exceeded that of the former.

The amount of the imports in the first quarter
of 1834 was, ^{no doubt} in some degree increased, by the reduc-
tion of duties which took effect on the first of January
last, and importations which would otherwise
have been made in the last quarter of ~~1833~~
~~1833~~ were delayed until the first quarter
of the present ^{year} in order to obtain the benefit
of the reduced tariffs. But after making ^{allowance} for the
~~for the~~ ^{increase} which may ~~have been made~~
~~and~~ which would be peculiar to the first quarter
of the year, the amount of ^{duties which accrued} imports in the quarter
are sufficient to show that there is no room for
apprehending a diminution of our foreign trade
in the present year. And ~~it is~~ ^{it is} ~~more than~~ ^{more than}
reasons for believing that the imports will equal
the amount at which they were estimated ^{July}
in the annual report ~~of the~~ and will equal
those of 1833. ~~which is~~ ^{by} ~~the~~ ^{the}
~~of 1833~~ ^{which are} ~~larger~~ ^{larger}
~~than~~ ^{than} ~~the~~ ^{the}
~~of the~~ ^{of the} ~~present~~ ^{present}
~~year~~ ^{year} ~~will~~ ^{will} ~~be~~ ^{be}
~~estimated~~ ^{estimated} ~~at~~ ^{at} ~~more~~ ^{more}
~~than~~ ^{than} ~~\$1,000,000.~~ ^{\$1,000,000.} - The
difference in the comparative receipts of the two first
quarters, as shown by the statement ~~herewith~~ ^{herewith} ~~trans-~~
mitted, does not arise from any fluctuation in

commerce, but is chiefly occasioned by the
alterations in the ~~mode of~~ ~~the~~ ~~mode of~~
times of payment introduced by the acts of

~~The reduction in the tariff has
no doubt had some influence in producing
this difference in amounts, but it
has not exercised a greater influence on
the actual receipts than on the accounting duties~~

The receipts of the last quarter and the bonds already
taken confirm the opinion that the increase
from customs in the present year will
exceed the estimate presented at the com-
mencement of the session

upon which the estimates were formed in the annual report.



The actual receipts of the first quarter and the bonds already taken in -
for that report the receipts from customs for the present
year were estimated at \$1,500,000. - The actual

receipts from customs for the first quarter of the
present year amounted to the sum of
the duties already secured by bonds payable
in the second quarter amount
to the sum of . After making a fair

deduction from these amounts for return duties
which may yet be called for, and for losses -
times & expenses of collection the net income

of these two quarters may be safely estimated
at \$9,500,000. - And if the 3 & 4 quarters should
be only equally productive with the two first

the receipts from customs will equal the amount
at which they were estimated. But under the
present system of duties the receipts from cus-

oms will always be greater in the two last
quarters of the year than in the two first.

The government which forms so large a portion of our imports
of the wine duty with which they are charged
is not a productive source of revenue.

As the duties payable on wine, the duty on
the receipt of the quarters in which they are
charged is not a productive source of revenue.

~~of these quarters. I do not know a Paris company beyond that
of the two preceding years - The last duties received in
the 1st 2 quarters, on ^{my income} ~~on~~ ^{usually by the month}, and ^{the} ~~the~~ ^{average}
~~receipts~~, ~~depend~~ ~~on~~ ~~the~~ ~~amount~~ ~~of~~ ~~duties~~, ~~received~~
~~by~~ ~~the~~ ~~company~~ ~~are~~ ~~dependent~~ ~~almost~~ ~~altogether~~ ~~on~~ ~~the~~
~~bonds~~ ~~taken~~ ~~for~~ ~~duties~~ ~~which~~ ~~were~~ ~~received~~ ~~in~~ ~~previous~~
~~quarters~~ - ~~As~~ ~~it~~ ~~was~~ ~~always~~ ~~known~~ ~~that~~
of 1833 amounted to the sum of ~~will be found~~
~~the~~ ~~receipts~~ ~~of~~ ~~the~~ ~~two~~ ~~last~~ ~~quarters~~ ~~are~~ ~~larger~~
~~than~~ ~~those~~ ~~of~~ ~~the~~ ~~two~~ ~~first~~ - ~~and~~ ~~judging~~ ~~from~~
~~the~~ ~~usually~~ ~~prevailing~~ ~~circumstances~~ ~~it~~ ~~is~~ ~~believed~~ ~~that~~ ~~they~~
~~the~~ ~~amount~~ ~~of~~ ~~total~~ ~~duties~~ ~~paid~~ ~~in~~ ~~1833~~, ~~it~~ ~~is~~
~~will~~ ~~not~~ ~~be~~ ~~less~~ ~~than~~ ~~the~~ ~~amount~~ ~~of~~ ~~the~~ ~~two~~ ~~last~~ ~~quarters~~
~~probable~~ ~~that~~ ~~the~~ ~~two~~ ~~last~~ ~~quarters~~ ~~will~~ ~~be~~ ~~found~~
~~two~~ ~~last~~ ~~quarters~~ ~~of~~ ~~the~~ ~~present~~ ~~year~~ - ~~The~~ ~~same~~ ~~will~~ ~~not~~
~~present~~ ~~year~~ ~~will~~ ~~exceed~~ ~~that~~ ~~of~~ ~~the~~ ~~two~~ ~~first~~ ~~quarters~~
~~not~~ ~~however~~ ~~be~~ ~~regarded~~ ~~as~~ ~~a~~ ~~probable~~ ~~excess~~ ~~over~~ ~~the~~
~~by~~ ~~the~~ ~~present~~ ~~estimate~~ ~~of~~ ~~duties~~ - ~~But~~
~~estimate~~ ~~in~~ ~~the~~ ~~annual~~ ~~report~~ - ~~It~~ ~~may~~ ~~be~~ ~~found~~
~~at~~ ~~all~~ ~~events~~ ~~it~~ ~~will~~ ~~be~~ ~~found~~ ~~that~~ ~~the~~ ~~amount~~
~~that~~ ~~the~~ ~~bonds~~ ~~payable~~ ~~in~~ ~~these~~ ~~quarters~~ ~~may~~ ~~not~~ ~~equal~~
~~equal~~ ~~to~~ ~~the~~ ~~amount~~ ~~of~~ ~~the~~ ~~two~~ ~~first~~ ~~quarters~~ ~~of~~ ~~the~~
~~in~~ ~~amount~~ ~~than~~ ~~payable~~ ~~in~~ ~~the~~ ~~1st~~ ~~2~~ ~~quarters~~ - ~~But~~ ~~if~~ ~~it~~ ~~may~~
~~cessaries~~ ~~from~~ ~~customs~~ ~~is~~ ~~therefore~~ ~~to~~ ~~be~~
~~how~~ ~~to~~ ~~reimburse~~ ~~of~~ ~~ground~~ ~~that~~ ~~the~~ ~~revenue~~ ~~from~~ ~~the~~
~~of~~ ~~the~~ ~~two~~ ~~last~~ ~~quarters~~ ~~will~~ ~~be~~ ~~fully~~ ~~equal~~ ~~to~~ ~~the~~ ~~amount~~
~~amount~~ ~~of~~ ~~the~~ ~~two~~ ~~first~~ ~~quarters~~ ~~of~~ ~~the~~ ~~present~~ ~~year~~.~~

There is as little reason to fear any falling
off from the amount ~~estimated~~ ~~of~~ ~~the~~ ~~produce~~
of the public lands. - They were estimated
to produce \$2,000,000. - The sales in the first
quarter amounted to ~~and returns~~
now already have received of sales in the
present quarter

and these duties being now payable in cash they ^{will} enter
 no more ~~of the receipts of the 3rd & 4th quarters~~ ^{into the receipts of the 3rd & 4th quarters, than}
 in which the goods are imported, ~~and~~ ^{and} ~~the receipts of these quarters will generally~~ ^{the receipts of these two quarters of the year will therefore}
 & the receipts of these two quarters of the year will therefore ^{be at least}
~~the receipts of these two quarters of the year will therefore~~ ^{at least}
 at least ~~be~~ ^{be} ~~from one to two millions of dollars~~ ^{from one to two millions of dollars}
~~from one to two millions of dollars~~ ^{from one to two millions of dollars}
~~from one to two millions of dollars~~ ^{from one to two millions of dollars}
 of the receipts over the amount ~~of the receipts~~ ^{of the receipts} ~~of the receipts~~ ^{of the receipts}

estimated, ~~and~~ ^{and} ~~the amount~~ ^{the amount} ~~of the receipts~~ ^{of the receipts}

Although not embraced in the resolutions it will
 I ~~will~~ ^{will} ~~be~~ ^{be} ~~gratifying~~ ^{gratifying} to the
 Senate to learn that the receipts from lands
 are equally encouraging &
 will more than equal the amount at which
 they were estimated. The receipts ^{into the Treasury} from this

source during the first quarter of the present
 year amount to the sum of

while in the corresponding quarter of 1833 they amounted only to
 and from the returns already received for the

the present quarter the receipts ^{of} for the two first
 quarters of this year ^{from lands} may be safely estimated

at more than \$3,000,000. - ^{By the annual report} ~~the estimate for~~
 the receipts for the whole year now estimated at \$3,000,000
 the ~~total~~ ^{total} ~~of the receipts~~ ^{of the receipts} ~~is~~ ^{is} ~~estimated~~ ^{estimated} ~~at~~ ^{at} ~~\$3,000,000~~ ^{\$3,000,000}

receipts ~~to~~ ^{to} ~~be~~ ^{be} ~~probably~~ ^{probably} ~~equal~~ ^{equal} ~~to~~ ^{to} ~~that~~ ^{that} ~~year~~ ^{year} - The
 information above stated shows that the anticipated
 income from this source will be ^{more than} ~~equal~~ ^{equal} ~~to~~ ^{to} ~~that~~ ^{that} ~~year~~ ^{year}

When the whole it is evident that there is no
 ground for
 apprehending that the receipts of the year

~~and the results are~~
 It is true that the duties on broken goods were higher
 in the first quarter of 1834 than they were in the
 first quarter of 1833 - and it is probable that im-
 portations which have ~~not~~ ^{usually} been
 made in the last quarter of the year were
 delayed, by the ~~importations~~ ^{importations} ~~importations~~ ^{importations} until
 after the first of January in order to avail
 themselves of the reduced duties which then
 took effect - But making due allowance
 for these causes the ~~import~~ ^{amount} of imports
 in the first quarter of the present year are diffi-
 cult to show that there is no reason for
 apprehension, a diminution of our foreign
 trade & ~~that~~ ^{it is now below} the imports of 1834 will
 equal the amount imported in 1833. - If this
 expectation is realized the receipts from
 customs will exceed the estimate presented in
 the annual report ~~100,000,000~~ ^{100,000,000} ~~100,000,000~~ ^{100,000,000}
~~of the receipts into~~

A

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while fall short of the amount ^{at which they would} estimated in
the annual report at the commencement of
the present session of Congress. ^{on the contrary}
~~the~~ ^{the} ~~information~~ ^{the} ~~received~~ ^{information} ~~since~~ ^{received} ~~that~~ ^{since} ~~that~~ ^{time} ~~the~~ ^{the} ~~amount~~ ^{amount} ~~of~~ ^{of} ~~the~~ ^{the} ~~receipts~~ ^{receipts} ~~will~~ ^{will} ~~be~~ ^{be} ~~more~~ ^{more} ~~than~~ ^{than} ~~the~~ ^{the} ~~amount~~ ^{amount} ~~estimated~~ ^{estimated} ~~in~~ ⁱⁿ ~~the~~ ^{the} ~~annual~~ ^{annual} ~~report~~ ^{report} ~~at~~ ^{at} ~~the~~ ^{the} ~~commencement~~ ^{commencement} ~~of~~ ^{of} ~~the~~ ^{the} ~~present~~ ^{present} ~~session~~ ^{session} ~~of~~ ^{of} ~~Congress~~ ^{Congress}.

Reasons for believing ^{that the receipts will ex-}
ceed the estimates. ^{ceed the estimates} ~~that~~ ^{that} ~~the~~ ^{the} ~~receipts~~ ^{receipts} ~~will~~ ^{will} ~~ex-~~ ^{ex-} ~~ceed~~ ^{ceed} ~~the~~ ^{the} ~~estimates~~ ^{estimates}. ^{these} ~~these~~ ^{these} ~~presented~~ ^{presented}. ^{that} ~~that~~ ^{that} ~~the~~ ^{the} ~~receipts~~ ^{receipts} ~~will~~ ^{will} ~~ex-~~ ^{ex-} ~~ceed~~ ^{ceed} ~~the~~ ^{the} ~~estimates~~ ^{estimates}.

is always more or less liable to fluctuations
it would be safe to enlarge
the appropriations too greatly upon any
the anticipated increase of the receipts over
the amount estimated in the annual report.
and I take pleasure in presenting to the
and offered a gratifying proof of the ~~good~~ ^{good} ~~growth~~ ^{growth} ~~of~~ ^{of} ~~the~~ ^{the} ~~country~~ ^{country} ~~flourishing~~ ^{flourishing} ~~conditions~~ ^{conditions} ~~of~~ ^{of} ~~our~~ ^{our} ~~country~~ ^{country} ~~and~~ ^{and} ~~the~~ ^{the} ~~of~~ ^{of} ~~the~~ ^{the} ~~happening~~ ^{happening} ~~of~~ ^{of} ~~the~~ ^{the} ~~war~~ ^{war} ~~to~~ ^{to} ~~meet~~ ^{meet} ~~all~~ ^{all} ~~the~~ ^{the} ~~wants~~ ^{wants} ~~of~~ ^{of} ~~the~~ ^{the} ~~government~~ ^{government}.

Upon the whole the information received ~~at~~
~~the Department~~ since the annual report ~~of the~~
~~finances was made, the course~~
~~commencement of the~~ affairs ~~is~~
^{evidence}
 satisfactory ~~proofs~~, that the extent of our foreign
 commerce has been fully sustained ~~in the present~~
~~year,~~ & that the receipts into the Treasury, ^{during the present year} will
 be greater than the amount at which they
 were estimated at the commencement of the
 Session.

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M. B. Taney

Upon the whole it is evident that there is no ground for apprehending that the receipts of the year 1834 will fall short of the amount at which they were estimated in the annual reports at the commencement of the present session of Congress. On the contrary the information received since that time gives us strong reasons for believing that the receipts of the present year will exceed the estimates then presented and affords a gratifying proof of the flourishing condition of our commerce and of the sufficiency of the revenue to meet all the wants of the government.

R. B. Tanev

Rehert
altend

Taney, Roger B. MS signed as Secretary of the Treasury in Jackson's Cabinet. 10pp., 4to. N.P., [May 1834] Concluding page signed by Taney and in his secretary's hand.

Sir

In compliance with the resolution of the Senate &t

I have the honor herewith to transmit the statement required by the first resolution above mentioned by which it appears that the ~~rights~~ duties which accrued in the first quarter of 1833 amounted to the sum of \$ 5, 798, 114.87 & in the corresponding quarter of 1834 to the sum of \$ 5,331, 406.32 and that the results from the same course in the former amounted to \$6966,406.09 & in the latter to \$4,435, 386. 13 a few of the ~~ports~~ ^{minor} have not been heard from but they ~~could not~~ ^{cannot} materially ~~result.~~ ^{vary} ~~The-----in-a-----degree-----the-difference-between-the-----revenues-----as-well-as-the-----of-the-two-quarters.~~

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In the duties on foreign imports in the annual report made at the commencement of the present session, it was as the basis of the estimate that the imports of the present year would be nearly equal to those of 1832.-This estimate, as stated in that report, was higher than the average imports of the last five or six years, but it was believed to be a safe one, because although the imports of 1831 and 1832 had been unusually large those of 1833 had gone still higher; and the general state of the country of the country situation justified the belief that there would be no serious

in the present year.-

From the

The comparative statement ~~taken~~ of the amount of duties which accrued in the first quarter of the present year & the corresponding quarter of 1833 it is believed ~~that the amount of foreign imports in the first quarter of 1834, have~~ ^{has} ~~that~~ ^{that} expended ~~these~~ of the corresponding quarter in the preceding year. Several