

MESSAGE
OF THE
PRESIDENT OF THE UNITED STATES,
TRANSMITTING

A draft of a bill to compensate any State which may abolish slavery within its limits, and recommending its passage.

JULY 14, 1862 —Read, referred to the Committee on Finance, and ordered to be printed.

Fellow-citizens of the Senate and House of Representatives :

Herewith is a draft of a bill to compensate any State which may abolish slavery within its limits, the passage of which, substantially as presented, I respectfully and earnestly recommend.

ABRAHAM LINCOLN.

JULY 14, 1862.

A BILL providing for the payment of persons held to service or labor liberated by any State.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That whenever the President of the United States shall be satisfied that any State shall have lawfully abolished slavery within and throughout such State, either immediately or gradually, it shall be the duty of the President, assisted by the Secretary of the Treasury, to prepare and deliver to such State an amount of six per cent. interest-bearing bonds of the United States, equal to the aggregate value, at ——— dollars per head, of all the slaves within such State, as reported by the census of the year one thousand eight hundred and sixty; the whole amount for any one State to be delivered at once, if the abolishment be immediate, or in equal annual instalments, if it be gradual; interest to begin running on each bond at the time of its delivery, and not before.

And be it further enacted, That if any State, having so received any such bonds, shall, at any time afterwards, by law re-introduce or tolerate slavery within its limits, contrary to the act of abolishment upon which such bonds shall have been received, said bonds so received by said State shall at once be null and void in whosoever hands they may be, and such State shall refund to the United States all interest which may have been paid on such bonds.