

## Payment for Expenses in Suppressing Indian Hostilities.

We have received a copy of a bill introduced in the Senate, on the 13th instant, by Mr. Ryan, "for an act to provide for the issuance and payment of bonds for expenses incurred in the suppression of Indian hostilities in certain counties in this State."

The following are its provisions, from which it will be seen that the faith and credit of the State are to be pledged for the redemption of the bonds, to be issued, which is but right and just:

Sec. 1. The Treasurer of State is hereby authorized and directed to call in all bonds issued by him, under the provisions of an act entitled "An Act authorizing the Treasurer of State to issue Bonds for the payment of expenses incurred in the suppression of Indian hostilities in certain counties in this State," approved April fifth, one thousand eight hundred and fifty-seven, and of an act amendatory thereof, approved April seventh, one thousand eight hundred and fifty-nine, and, also, all certificates of claims, which are, or may be, audited and allowed by the Board of Examiners, as authorized by section four of said act and said amendatory acts, and for which no bonds shall have been issued; and upon the surrender of any such bond, or bonds, or certificates, to issue to the holders thereof, or their lawful representatives, bond, or bonds, of the State of California, for like sums as those specified in the bonds, or certificates, so surrendered, payable on the first day of July, one thousand eight hundred and seventy.

Sec. 2. The said Treasurer is hereby authorized and required to cause suitable bonds to be provided, for the purposes expressed in section one. Said bonds shall specify on the face thereof, the amount for which each one is issued, and shall bear date of the day the same shall be issued respectively. They shall bear interest, payable annually, on the first

same shall be issued respectively. They shall bear interest payable annually, on the first day of July in each year, at the rate of seven per cent. per annum, from the date of their issue, respectively, and proper coupons shall be attached thereto, for the several annual payments of such interest, which may become due at, or prior to, the maturity of the principal debt herein provided for.

All such bonds shall be signed by the Treasurer, and countersigned by the Controller of State, in their official capacities, and shall be made payable to, and indorsed by, the Governor, who shall affix the seal of the State thereto, and when duly issued as aforesaid, may be transferrable by assignment attached thereto, by the lawful owner or holder thereof, or by his lawful representative.

Sec. 3. Upon the surrender of any of the bonds or certificates herein first mentioned, and the issuance of the bonds herein provided for in lieu thereof, said bonds and certificates so surrendered, shall be canceled, marked "Paid," and filed in the office of the Treasurer of State.

Sec. 4. All bonds issued in pursuance hereof, and the interest payable annually thereon, shall be paid out of any moneys in the General Fund not otherwise appropriated, provided, that if Congress shall, at any time prior to the first day of July, one thousand eight hundred and seventy, appropriate and pay to the proper officers and agents of the State of California, any sum or sums of money applicable to the payment of the bonds and claims provided to be audited and paid under the provisions of the act mentioned in section one of this act; and such sum or sums shall be sufficient for the payment or redemption of all bonds which may be lawfully required to be issued under the provisions of this act, then the said Treasurer shall give public notice thereof, in one or more daily papers published in Sacramento and San Francisco, to the holders of bonds issued under the provisions of this act, to present the same at his office for redemption, within sixty days from the date of said notice, and shall thereafter proceed to pay and cancel said bonds out of such mon-

act mentioned in section one of this act ; and such sum or sums shall be sufficient for the payment or redemption of all bonds which may be lawfully required to be issued under the provisions of this act. then the said Treasurer shall give public notice thereof, in one or more daily papers published in Sacramento and San Francisco, to the holders of bonds issued under the provisions of this act, to present the same at his office for redemption, within sixty days from the date of said notice, and shall thereafter proceed to pay and cancel said bonds, out of such moneys, in the order of their presentation ; but, if such sum or sums of money received by the State, from the government of the United States, shall not be sufficient to pay all of said bonds and claims, provided to be audited and paid as aforesaid, then the said Treasurer shall pay over the moneys so received from the government of the United States into the General Fund, and to be applied to the payment and redemption of said bonds, in the same manner as other moneys in said fund, as herein provided.

