

Trial Balances of recent currents and showings to balance:

Surplus

Exceeded many quarters and to short on long given balance.

- (I) Make loans or loan guarantees for limited purposes such as to provide credit for specific borrowers or one sector; and
- (II) Raise funds by borrowing (which does not carry the full faith and credit of the federal government) or to guarantee the debt of others in unlimited amounts; and

Budget outlays

The maxim, variously expressed, that as all property equally enjoys the benefit of protection, all should therefore contribute, in proportion to its value, to the expenses of government, is one so simple, and the truth of which is so evident, that a casual observer is likely to think that nothing more is needed as an exposition of the fundamental principles of taxation.