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Guide to the

Reports of the Board of Treasury

1785-1787

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Compiled by Susan P. Waide, 2015

Summary

Creator: United States. Board of Treasury

Title: Reports of the Board of Treasury

Date: 1785-1787

Size: .2 linear feet (1 volume)

Source: Purchased from Bangs & Co., 1896

Abstract: The Board of Treasury, established by the Continental Congress in 1776, was a standing committee of five members responsible for superintending the Treasury and finances of the United States. In 1781, its duties were assumed by Robert Morris as Superintendent of Finance. Congress re-established the Board of Treasury as a committee of three members in 1784 to replace the position of Superintendent. The new Board existed until the creation of the Department of the Treasury in September, 1789. Board commissioners during the period represented in this volume were Arthur Lee (1740-1792), Walter Livingston (1740-1797), and Samuel Osgood (1748-1813). The Reports of the Board of Treasury are the Board's copies of reports and advisements submitted to Congress, dated 1785 April 25 to 1787 September 28, as maintained in one bound volume (488 pages) labelled "A." Many reports are in the handwriting of Commissioner Walter Livingston. The reports advise Congress on financial matters at the national level, and on monetary claims against the United States, sent to the Board for review. Claims were petitioned by military personnel, government employees, diplomatic agents and civilians, seeking payment of salaries or debt, compensation for losses, or other reimbursements. Most claims originated from the Revolutionary War.

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Creator History

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Scope and Content Note

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Reports highlight the precarious state of Federal finances in the months leading up to the Constitutional Convention, focusing on the depreciation of paper currency, deficiencies in revenues from the states to fund the government, meeting payments on domestic and foreign debt, especially to France, and matters concerning Continental Loan Offices. There are proposals for establishing new coinage and a mint for the United States, and the efficient settling of accounts between individual states and the federal government, as well as reports on current and proposed requisitions to meet revenue needs. The Board also reviewed Dutch loan arrangements proffered by John Adams and Thomas Jefferson, U.S. ministers abroad.

The volume concludes with two extensive reports for 1787 September 28, the first submitting proposed requisitions to meet certain expenses for the current and ensuing year (page 436). Section B of the report cites resolutions of Congress in assembly October 11, 1787. It is followed by a report on Captain John Paul Jones' management of prize money for U.S. Navy ships Bonhomme Richard and Alliance (page 463), a matter mentioned elsewhere in the volume.

Key Terms

Subjects

Debts, External -- United States
Debts, Public -- United States
Finance, public -- United States

Genre/Physical Characteristic

Official reports

Occupations

Public officers
Statesmen

Geographic Names

United States -- Appropriations and expenditures
United States -- History -- Revolution, 1775-1783 -- Claims

United States -- History -- Revolution, 1775-1783 -- Prizes, etc
United States -- Politics and government -- 1783-1789

Names

Lee, Arthur, 1740-1792
Livingston, Walter, 1740-1797
Osgood, Samuel, 1748-1813
United States. Continental Congress