

University of Oklahoma College of Law

University of Oklahoma College of Law Digital Commons

American Indian and Alaskan Native Documents in the Congressional Serial Set: 1817-1899

2-22-1853

Chickasaw Trust funds. Letter from the Secretary of the Treasury, transmitting statements of the Chickasaw Trust funds.

Follow this and additional works at: <https://digitalcommons.law.ou.edu/indianserialset>



Part of the [Indigenous, Indian, and Aboriginal Law Commons](#)

Recommended Citation

H.R. Exec. Doc. No. 57, 32nd Cong., 2nd Sess. (1853)

This House Executive Document is brought to you for free and open access by University of Oklahoma College of Law Digital Commons. It has been accepted for inclusion in American Indian and Alaskan Native Documents in the Congressional Serial Set: 1817-1899 by an authorized administrator of University of Oklahoma College of Law Digital Commons. For more information, please contact Law-LibraryDigitalCommons@ou.edu.

CHICKASAW TRUST FUNDS.

LETTER

FROM

THE SECRETARY OF THE TREASURY,

TRANSMITTING

Statements of the Chickasaw trust funds.

FEBRUARY 22, 1853.—Ordered to be printed.

TREASURY DEPARTMENT,
February 18, 1853.

SIR: Herewith are transmitted the statements of the accounts of the Chickasaw trust funds for the years 1851 and 1852, (the statement for 1851 was not sent last year, in consequence of a change made in the investments of the fund, which, at the time for making the report, was incomplete,) in compliance with the third section of the act entitled "An act to carry into effect the treaties concluded by the Chickasaw tribe of Indians, on the 20th October, 1832, and 24th May, 1834."

The balance to the credit of the general fund on the 1st January, 1851, (Ex. Doc. No. 41, 31st Congress, 2d session,) was.....		\$14,363 33
Interest on stocks.....	\$79,935 09	
Repayment.....	53,918 85	
		<u>133,853 94</u>
		148,217 27
Deduct disbursements.....		<u>144,257 76</u>
Balance to the credit of the fund.....		<u><u>3,959 51</u></u>

The accounts of the orphans and incompetent Chickasaws for the same year are numbered 2 and 3. The balance to the credit of the orphan fund being \$906 76; incompetent, without change since the Ex. Doc. No. 41, before referred to.

On the 1st January, 1852, the general fund had a balance to its credit of.....		\$3,959 51
Interest on stocks.....	\$77,234 59	

Amount appropriated to make good the defalcation of Capt. R. D. C. Collins.....	\$45,592 68	
Proceeds of land sales.....	4,202 31	
	<hr/>	\$127,029 58
		<hr/>
Deduct disbursements		130,989 09
		<hr/>
Balance to the credit of the fund.....		22,754 37
		<hr/>

The orphan fund had a balance to its credit, 1st January, 1853, of \$722 29; incompetent, without change, as will be seen by reference to Statements 4 and 5.

The sales of land for the years 1851 and 1852 amount, respectively, to \$5,302 28 and \$6,619 06. (Statement A.)

The receiver of public moneys at Pontotoc, Mississippi, reports in his hands, from land sales, December 31, 1852, \$3,949 51.

On the 1st October, 1851, an arrangement was made to exchange \$65,000 Alabama 5-per-cent. bonds, redeemable in 1852; \$250,000 ditto, redeemable in 1865; and \$500,000 ditto, redeemable in 1866; in all, \$815,000, for 6 per cent., as follows:

Tennessee State bonds.....	\$104,000
Missouri.....do.....	50,000
Richmond and Danville Railroad Company, guarantied by the State of Virginia.....	100,000
Nashville and Chattanooga Railroad Company, guarantied by the State of Tennessee.....	512,000
United States 5 per cent. loan of 1843.....	100
	<hr/>
Together amounting to.....	766,100
	<hr/>

The Alabama bonds were exchanged at the rate of 94 per cent., with the interest on \$65,000, and \$250,000 from the 5th May, 1851, and on \$500,000 from the 2d June, 1851. The annual interest on the \$766,000 6-per-cent. bonds and \$100 5-per-cent. United States loan certificate received in exchange for the Alabama bonds is... \$45,965
And the annual interest on the \$815,000 of Alabama 5-per-cent. bonds was

Leaving a difference of.....	5,216
------------------------------	-------

per annum from increase of interest in favor of the fund. At the premium which the above six-per-cent. bonds bear in the stock market, their current cash value would be more than equal to the *par value* of the Alabama bonds given in exchange for them, besides the advantage of the above increase in the annual amount of interest.

One hundred and twenty-five thousand dollars of Tennessee 5-per-cent. bonds became due 1st January, 1853, which amount was paid off by that State, and, agreeably to the act of Congress of 11th September, 1841, can only be invested in United States stock, and, by the terms of the treaty, by order of the President, by and with the advice and consent of the Senate. The subject has been brought to the atten-

tion of the Senate by the President, and the department is awaiting the action of that body.

A statement of the investments for the benefit of the Chickasaw Indians accompanies this report, marked B.

All of which is respectfully submitted:

THO. CORWIN,
Secretary of the Treasury.

Hon. LINN BOYD,
Speaker of the House of Representatives.

Statement from January 1 to December 31, 1851, of account for carrying into effect treaty with Chickasaws of October 20, 1832, per act April 20, 1836.

DR.

CR.

A. Holland.....	\$150 00	Balance.....	\$14,363 33
J. J. Miller.....	425 00	Appropriation.....	7,773 10
Same.....	386 00	Same.....	3,125 00
V. Peels.....	3,060 00	Same.....	4,882 9
J. J. Miller.....	500 00	Chickasaw nation.....	53,918 85
B. H. Epperson.....	4,000 00	Appropriation.....	1,750 00
W. C. Larrabee.....	75 00	Same.....	682 91
A. Bond.....	1,073 53	Same.....	7,875 00
W. Lowrie.....	3,000 00	Same.....	1,020 00
J. J. Miller.....	2,475 00	Same.....	12,500 00
Same.....	300 00	Same.....	7,773 10
J. J. Wilson.....	19 75	Same.....	22,200 00
J. J. Miller.....	5,925 00	Same.....	4,525 00
Same.....	1,952 00	Same.....	297 79
Same.....	317 90	Same.....	4,875 00
A. Bond.....	846 00	Same.....	655 28
W. C. Larrabee.....	150 00		
J. J. Miller.....	500 00		
J. J. Wilson.....	18 88		
W. Bond.....	297 18		
J. Drennen.....	118,231 81		
A. Holland.....	30 21		
A. Bond.....	949 50		
J. J. Miller.....	275 00		
Balance.....	3,959 51		
	148,217 27		148,217 27

No. 2.

Statement from January 1 to December 31, 1851, of account of Chickasaw orphans, (art. 8, treaty of July 1, 1834.)

DR.

CR.

H. R. Pitchlynn.....	\$213 92	Balance.....	\$1,048 45
Balance.....	906 76	Appropriation.....	36 12
		Same.....	36 11
	1,120 68		1,120 68

Statement from January 1 to December 31, 1851, of account of incompetent Chickasaws, (art. 4, Chickasaw treaty.)

DR.

CR.

Balance.....	\$3,103 56	Balance.....	\$3,103 56
--------------	------------	--------------	------------

TREASURY DEPARTMENT,
Register's office, February 11, 1853.

I certify the above statements of the Chickasaw trust fund to be correct transcripts from the books in my office.

N. SARGENT, Register.

Hon. THOMAS CORWIN,
Secretary of the Treasury.

Statement from January 1 to December 31, 1852, of account for carrying into effect treaty with Chickasaws of October 20, 1832, per act April 20, 1836.

DR.

CR.

A. Bond.....	\$821 96	Balance.....	\$3,959 51
H. R. Pitchlynn.....	75 00	Appropriations.....	4,882 91
E. W. Sehon.....	2,062 50	Do.....	10,898 10
Do.....	2,625 00	Do.....	1,750 00
W. Lowrie.....	6,000 00	Do.....	682 91
C. E. Mix.....	3,600 00	Do.....	1,020 00
Do.....	3,515 00	Do.....	12,595 89
Do.....	2,500 00	Do.....	34,474 50
A. Bond.....	603 86	Do.....	3,125 00
R. Orne.....	1,044 43	Do.....	1,750 00
E. W. Sehon.....	2,250 00	Do.....	5,400 00
A. Bond.....	461 97	Do.....	4,202 31
P. H. Raiford.....	80,000 00	Do.....	45,592 68
J. J. Miller.....	425 00	Do.....	655 28
E. W. Sehon.....	2,250 00		
Balance.....	22,754 37		
	130,989 09		130,989 09

Statement of Chickasaw orphans, January 1 to December 31, 1852, (art. 8, treaty July 1, 1834.)

DR.

CR.

H. R. Pitchlynn.....	\$142 61	Balance.....	\$906 76
Same.....	114 08	Appropriation.....	72 22
Balance.....	722 29		
	978 98		978 98

No. 5.

*Statement of incompetent Chickasaws from January 1 to December 31, 1852,
(art. 4, treaty per act April 20, 1836.)*

DR.

CR.

	Balance.....	\$3, 103 56
--	--------------	-------------

TREASURY DEPARTMENT,
Register's Office, February 11, 1853.

I certify the above statements of the Chickasaw trust fund to be correct transcripts from the books in my office.

N. SARGENT, Register.

HON. THOMAS CORWIN,
Secretary of the Treasury.

A.

*Statement of the sales of land in the Chickasaw cession in the years 1851
and 1852.*

When sold.	Acres.	Amount.
1851. January.....	5, 301. 54	\$662 71
February.....	16, 171. 19	2, 141 57
March.....	2, 584. 98	323 12
April.....	4, 118. 45	514 85
May.....	640. 50	80 07
June.....	640. 26	80 04
July.....	1, 119. 37	139 92
August.....	2, 238. 94	359 99
September.....	959. 91	139 95
October.....	2, 265. 19	292 94
November.....	1, 438. 56	179 83
December.....	2, 761. 60	387 29
	40, 240. 49	5, 302 28
1852. January.....	4, 280. 94	535 13
February.....	2, 158. 15	269 77
March.....	2, 075. 73	259 48
April.....	652. 03	81 51
May.....	3, 676. 59	499 13
June.....	319. 87	39 99
July.....	1, 926. 81	240 86
August.....	3, 687. 95	461 02
September.....	642. 49	80 31
October.....	9, 237. 94	1, 154 77
November.....	4, 794. 90	599 41
December.....	19, 180. 95	2, 397 68
	52, 634. 35	6, 619 06

B.

Description and amount of stocks held by the United States in trust for the Chickasaw Indians.

Description.	Amount.	Rate of interest.	When re-deemable.
Tennessee bonds	\$66,666 66	5½ per cent..	1861
Ohio bonds	100,000 00	6 do....	1856
Indiana bonds	61,000 00	5 do....	1856
Do	141,000 00	5 do....	1857
Arkansas bonds	90,000 00	6 do....	1868
Illinois bonds	17,000 00	6 do....	1860
Maryland bonds	13,000 00	5 do....	1849
Do	11,233 00	5 do....	1844
Maryland certificates	6,149 57	6 do....	1870
Do	8,350 17	6 do....	1890
United States loan, 1842	16,170 00	6 do....	1862
Do..... 1843	58,000 00	5 do....	1853
Do..... 1846	75,000 00	6 do....	1856
Do..... 1847	119,600 00	6 do....	1867
Tennessee bonds	104,000 00	6 do....	1890
Missouri bonds	50,000 00	6 do....	1856
Richmond and Danville Railroad Company, guarantied by the State of Virginia.....	100,000 00	6 do....	1876
Nashville and Chattanooga Railroad Comp'y, } guarantied by the State of Tennessee. }	391,000 00	6 do....	1881
	121,000 00	6 do....	1882
United States loan, 1843	100 00	5 do....	1853
Total.....	1,549,269 40		