

DAILY PACIFIC NEWS

WEDNESDAY MORNING, JAN. 22, 1851

AGENTS FOR THE PACIFIC NEWS... SAN FRANCISCO... GOLDEN GATE... GOLDEN GATE... GOLDEN GATE...

Laws Regulating the Rates of Interest

By the proceedings of the House of Assembly on Monday, we perceive that the subject of importance under discussion, was a bill to regulate the interest on money...

The subject of usury, and the regulation of the rates of interest, has occupied much of the attention of the several State Legislatures...

The main argument advanced in favor of such a law, is that it would prevent a combination of the capitalists of the country, to keep the rate of interest so ruinously high...

Every Legislature should do in the premises, to pass a law designating the rates which shall govern where no agreement is made...

We have been presented by the Commissioners of the Sinking Fund, with a diagram of one thousand city lots, to be disposed of at auction on the 25th of the present month...

A PECUNIARLY PERPLEXING PREJUDICEMENT.—Some time since, one of the Judges of the Sacramento District, who served previously to the admission of the State, presented his account to the Government...

EXPRESS TO OREGON.—The steamer Oregon will leave for Astoria at 12 o'clock to-day. A treaty Express Messenger will be sent by it to W. GARDNER, to Portland and intermediate places.

Hon. W. A. GORHAM, and Hon. J. R. THURSTON, will accept our thanks for public documents.

From our San Jose Correspondent.

The great topic of discussion in the Assembly yesterday, was the bill to amend the constitution by the permanent location of the seat of government.

The whole question of a high rate of interest, is purely one of economical, or political, philosophy. In fact, I am strongly inclined to the opinion that all enactments to make a penalty of death of receiving or giving high rates of interest for the use of money, is unwise doctrine, because unenforced.

Thus it is, I apprehend, with the usury question; the bill will pass the Assembly almost unopposed, and the Senate will not respect its manifestly, and yet it may not be I am very doubtful of its final result at that body.

Some time since I have drafted a plan for the formation of a company with a capital of \$100,000, for the purpose of lighting San Francisco with gas.

The gentleman proposed to organize a company with a capital of \$100,000, one hundred shares at \$100 each, and to construct the necessary works within three months, and to furnish the city the necessary lamps and posts at cost, and to light them after a plan which dispenses with the ordinary gas pipes through the streets.

Washington Guard.—We learn that Alderman Barrett, Captain of the Washington Guard, has signified his willingness to lead his fine company to the seat of the Indian disturbances in the Southern mines.

BOARD OF ALDERMEN.—FRESH. Aldermen Green, Middleton, Minnara, Stewart, Mott and Stuart.

Not so smart, after all.—It was announced, two or three days since, that the Aldermen had succeeded in getting their salary by neglecting to form a quorum for the transaction of business, and consequently giving the Mayor no opportunity to exercise the executive prerogative.

AYES.—Middleton, Mott, Minnara, Stuart, Green and Stewart.

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From our New York Correspondent.

The mail steamer Georgia arrived here on Saturday last, the 7th inst, from Chicago, with California dates to the last of November.

Since the last mail left here, on the 26th ult., the meeting of Congress has been the event of the week. Both Houses have promptly organized on the first Monday of this month.

Mississippi is at present in the throes of partition with no prospect conceived in treason. It will remain, no doubt, in the Union. The fearful prospect of the last session has not sustained, in good faith, its ready to secede from a union, which repudiates the very Constitution which it has so recently ratified.

Several other important amendments were made to the bill, and the amendments, and passed the bill to a third reading.

Record of City Courts. TUESDAY, JANUARY 22, 1851.

Supervisor Court.—Hon. D. SHATTUCK, Associate Justice.

THIRD DISTRICT. Aldermen.

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Our Washington Correspondence.

On Monday, the 21st inst., Congress met. They were called to order by their respective presiding officers. A goodly number was present, and it was pleasant to witness the cordiality with which they greeted one another.

Georgia has elected an overwhelming majority in favor of the compromise and against disunion. It is well understood, however, that the people of the last session have sustained, in good faith, its ready to secede from a union, which repudiates the very Constitution which it has so recently ratified.

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CALIFORNIA LEGISLATURE.

In SENATE.—Mr. Tingley made a lengthy report in relation to the location of the seat of government at Vallejo.

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BY LAST NIGHT'S BOAT.

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