

IN THE SENATE OF THE UNITED STATES.

FEBRUARY 2, 1880.—Ordered to be printed.

MR. PENDLETON, from the Committee on Indian Affairs, submitted the following

REPORT:

[To accompany bill S. 1195.]

"The necessity for the passage of this bill is to be found in the fact that some of the five per cent. bonds of the United States, which were held by the Secretary of the Interior in trust for the Indian tribes, have been called in and paid by the Secretary of the Treasury, and under the law no authority exists for the investment of the money so realized.

The law of January 9, 1837, volume 5, page 185, Statutes at Large, Revised Statutes, 2096, provides:

The Secretary of the Interior shall invest in a manner which shall be in his judgment most safe, and beneficial for the fund, all moneys that may be received under treaties containing stipulations for the payment to the Indians, annually, of interest on the proceeds of the lands ceded by them; and he shall make no investment of such moneys, or of any portion, at a lower rate of interest than five per centum per annum.

The law of September 11, 1841, volume 5, page 465, Statutes at Large Revised Statutes, section 3659, provides that:

All funds held in trust by the United States, and the annual interest accruing thereon, when not otherwise required by treaty, shall be invested in stocks of the United States, bearing a rate of interest not less than five per centum per annum.

Under these laws large investments of Indian trust-funds were made in the bonds of the United States. On the 25th day of April, 1879, the Secretary of the Interior held, as trustee for several Indian tribes, United States 5-20 six per cent. bonds, amounting to \$399,950, which were included in a call of bonds for redemption then recently made by the Secretary of the Treasury, interest ceasing April 24, 1879; also United States 10-40 five per cent. bonds, amounting to \$86,400, which were included in a call for redemption, interest ceasing July 18, 1879.

The only five per cent. bonds then outstanding were the funded loan maturing in 1881. They commanded a high premium. The investment in them would cause a loss to the principal of the trust fund. After their maturity there would be no bonds drawing a greater interest than four and one-half per cent. per annum. The Secretary of the Interior invested the funds arising from the payment of the called-in bonds in 4 per cent. bonds of 1907, as a mere temporary arrangement to save what interest he could until the authority proposed by this bill shall be conferred upon him.

The Secretary of the Interior on January 1, 1880, held bonds of the funded loan maturing in 1881 amounting to \$2,188,000, which it is expected will soon be called in and paid. He also held bonds of the United States, maturing at a later day, to the amount of about \$300,000.

The bill reported by the committee provides that the moneys arising from the three sources, to wit, (1) the redemption of these United States bonds, (2) the sales of lands ceded by the Indians, (3) the sales of the four per cent. bonds of the United States recently bought as a temporary investment, shall be deposited in the Treasury and shall draw interest at the rate required by law. The alternative is the investment in stocks and bonds other than those of the United States.

This plan of keeping the trust funds is not new. Under various treaties and resolutions, applicable only to specific cases, funds have been deposited in the Treasury at five per cent. interest in lieu of investment, and are now held there to the amount of \$7,741,344.01, paying an aggregate of interest annually to the amount of \$387,067.17.

There is no diminution of principal by the payment of premium; there is no loss of interest; there is no such trouble as is caused by changes of investment.

The accompanying papers exhibit the necessity for a change in the law as proposed: The opinion of the present Secretary of the Interior, and of his predecessor; the wishes of the Indians who are interested; and the exact condition of all the Indian funds held by the Secretary of the Interior January 1, 1880.

DEPARTMENT OF THE INTERIOR,
March 17, 1876.

SIR: I have the honor to inclose herewith a draft or a bill authorizing me, as Secretary of the Interior, and trustee of various Indian tribes, to deposit certain funds in the Treasury of the United States, in lieu of investment.

This department now holds coin checks, amounting to the sum of four hundred and twenty-five thousand six hundred dollars (\$425,600), received on account of the redemption of United States five-twenty bonds, belonging to the Indian trust fund.

I am obliged under the present laws to invest in United States bonds, and as the premium on every class of bonds is from four to eight per cent. higher than the premium on coin, I cannot reinvest said amount without diminishing the principal in my hands as trustee, and in view of the high rate of premium which government bonds now command, and which they will command in the future, I am of the opinion that it will be for the interest of the Indians that said amount and all other sums received by me hereafter as Secretary of the Interior and trustee of various Indian tribes, on account of redemption of trust-fund bonds, be deposited in the United States Treasury in lieu of investment, and I have the honor to request the early and favorable action of Congress upon this subject.

Very respectfully,

Z. CHANDLER,
Secretary.

Hon. WM. B. ALLISON,
Chairman Committee on Indian Affairs, U. S. Senate.

DEPARTMENT OF THE INTERIOR,
February 14, 1878.

SIR: I have the honor to acknowledge the receipt of your letter of the 13th instant, inclosing Senate bill No. 720, and asking information as to the amount of funds now held by me as Secretary of the Interior and trustee of various Indian tribes, on account of redemption of United States bonds belonging to the Indian trust fund.

In reply I have to say that there are no funds held by me at the present time as secretary and trustee, on account of redemption of United States bonds belonging to the Indian trust fund, but as Secretary of the Interior, I hold in trust, for various Indian tribes, a large amount of United States five-twenty bonds, which may be called by the Secretary of the Treasury for redemption at any time.

I inclose herewith copy of a letter from Hon. Z. Chandler, late Secretary of the Interior, to Hon. Wm. B. Allison, chairman of Committee on Indian Affairs, United States Senate, dated March 17, 1876, transmitting a draft of the bill inclosed in your letter, and showing that at the time said draft of the bill was transmitted, as Secretary of the Interior and trustee of various Indian tribes, he held coin checks amounting to

four hundred and twenty-five thousand six hundred dollars (\$425,600), on account of redemption of United States bonds belonging to the Indian trust fund, and that under existing laws he was obliged to reinvest said funds in United States bonds, and that as the premium on bonds at that time was from four to eight per cent higher than the premium on coin, he could not reinvest said funds without diminishing the amount of the principal represented by said coin checks.

Said bill not having been passed at the last session of Congress, Secretary Chandler was obliged to invest said funds in United States bonds under the disadvantages above mentioned.

As Secretary of the Interior and trustee of various Indian tribes, I have been obliged to invest funds received on account of the redemption of United States bonds under the same disadvantages, and I would therefore respectfully request the favorable action of Congress upon said bill.

Very respectfully,

C. SCHURZ,
Secretary.

Hon. J. J. INGALLS,
United States Senate.

TREASURY DEPARTMENT, *April 21, 1879.*

SIR: I have the honor to call your attention to the opportunity now offered to your department to convert any 5 per cent 10-40 bonds held in trust for Indians, or others, into 4 per cent. bonds. The power to make this conversion for trust funds held by the government, under the terms of the circular of April 16, was reserved in the recent sale of bonds, but it should be exercised promptly.

Very respectfully,

JOHN SHERMAN,
Secretary.

Hon. CARL SCHURZ,
Secretary of the Interior.

DEPARTMENT OF THE INTERIOR,
Washington, April 22, 1879.

SIR: I have the honor to acknowledge the receipt of your letter of the 21st instant, calling my attention to the opportunity now offered to this department to convert 5 per cent. 10-40 bonds held in trust by me as Secretary of the Interior, for various Indian tribes, into 4 per cent. bonds under the terms of the circular of your department of April 16.

In reply I have to say that the second section of the act of Congress approved September 1, 1841 (5 Stats., p. 465; R. S. section 3659), directs that "all funds held in trust by the United States and the annual interest accruing thereon, when not otherwise required by treaty, shall be invested in stocks of the United States, bearing a rate of interest not less than five per centum per annum." As I am directed by this act to invest all trust funds in United States bonds drawing a rate of interest of not less than five per centum per annum, I am unable to accept the terms offered for the conversion of said bonds.

Very respectfully,

C. SCHURZ,
Secretary.

Hon. JOHN SHERMAN,
Secretary of the Treasury.

TREASURY DEPARTMENT, *April 23, 1879.*

SIR: I have the honor to acknowledge the receipt of your letter of the 22d instant, in which you state that you are unable to accept the terms offered for the conversion of the 10-40 bonds held by you in trust for Indian tribes.

I will thank you to furnish me a statement of the amount and numbers of the various 5-20 and 10-40 bonds thus held by you, so that a sufficient amount of 4 per cents to cover them may be reserved from sale, with a view to further legislation by Congress in respect to the rate of interest.

Very respectfully,

JOHN SHERMAN,
Secretary.

Hon. CARL SCHURZ,
Secretary of the Interior

DEPARTMENT OF THE INTERIOR,
Washington, April 25, 1879

Hon. RICHARD COKE,

Chairman of Committee on Indian Affairs, United States Senate:

SIR: I have the honor to call your attention to an amended draft of Senate bill No. 720, Forty-fifth Congress, second session, inclosed herewith, authorizing the Secretary of the Interior, as trustee of various Indian tribes, to deposit certain funds in the Treasury of the United States in lieu of investment.

This department holds United States 5-20 6 per cent. bonds amounting to \$399,950, which were included in a late call of bonds for redemption by the Secretary of the Treasury, interest ceasing April 24, 1879. Eighty-six thousand four hundred dollars (\$86,400) United States 10-40 5 per cent. bonds belonging to the Indian trust fund have been called, the interest on which will cease the 18th day of July next.

The second section of the act of Congress approved September 1, 1841, 5 Stats., p. 465, Revised Statutes, section 3659, directs that "all funds held in trust by the United States and the annual interest accruing thereon, when not otherwise required by treaty, shall be invested in stocks of the United States, bearing a rate of interest not less than five per centum per annum."

Under the requirement of said act I am obliged to reinvest the above funds in United States bonds drawing a rate of interest of not less than five per cent., and as all bonds of that class now command a premium it will diminish the principal held in trust, thereby causing a loss of funds if such bonds be now purchased for reinvestment.

The only bonds which can be purchased at the present time are the United States five per cent. bonds, funded loan 1881, which mature in 1881, and after the maturity of these there will be no United States stocks drawing a rate of interest exceeding 4½ per cent., and it will then be impossible to make further investment at a higher rate of interest.

I inclose herewith copy of a letter of Hon. John Sherman, Secretary of the Treasury, dated April 21, 1879, relative to the conversion of five per cent. 10-40 bonds held in trust by this department for various Indian tribes into four per cent. bonds, and copy of my reply thereto, dated the 22d instant, also copy of letter from the Secretary of the Treasury, dated the 23d instant, upon the same subject. I also inclose copy of a letter from this department, dated March 17, 1876, transmitting a draft of the inclosed bill and copy of my letter to Senator Ingalls, dated February 14, 1878, requesting the favorable action of Congress upon said bill.

In view of the facts stated I have the honor to request that Congress take early and favorable action upon the proposed measure.

Very respectfully,

C. SCHURZ, *Secretary.*

DEPARTMENT OF THE INTERIOR,
Washington, December 18, 1879.

Hon. GEO. H. PENDLETON,

United States Senate:

SIR: I have the honor to acknowledge the receipt of your letter of 17th instant referring to department letter of the 25th April last addressed to Hon. Richard Coke, chairman Committee on Indian Affairs, United States Senate, in relation to certain United States 5-20 six per cent. bonds and 10-40 five per cents belonging to the Indian trust fund, which had been called and upon which the interest ceased in April and July last, respectively, asking what disposition had been made of said funds.

In reply I have to state that accompanying the letter to Senator Coke was a draft of a bill to authorize the inscribing of the funds in question upon the books of the Treasury as a deposit, drawing five per cent. interest in accordance with the law which provides that no lower rate of interest shall be accepted on Indian funds.

As no legislation was effected by Congress upon the subject presented, this department invested the amounts in four per cent. bonds, with the view that the discount allowed on the purchase would bring the investment nearer the interest prescribed than any other that could be effected.

Very respectfully,

A. BELL,
Acting Secretary.

WASHINGTON, D. C., May 23, 1879.

Hon. RICHARD COKE,

Chairman Indian Committee, United States Senate:

SIR: We desire to present through you to the Senate our prayer for speedy favorable action on the bill submitted to you by the honorable the Secretary of the Interior,

in reference to placing the funds belonging to Indians as inscribed debt in the Treasury of the United States, bearing 5 per cent. interest.

As will be seen by a report from the Secretary, which accompanied draft of bill, the greater portion of the Indian funds are already invested in that way, at that rate of interest; and that has really been the policy, and the purchase of stocks of fluctuating value the exception. As Indian nations cannot profit by the rise of stocks, so should they not be subject to loss on account of their fall. Reductions of the principal of the permanent funds to pay premiums has no authority in law, and is in plain violation of treaty.

So far as the rate of interest is concerned, the agreement when the investments were made was not less than 5 per cent., the act of 1834 regulating it; the treaty being made subject to the law, and was of the nature of an agreement, that rate was also recognized by many treaties, and by all the laws under which the bulk of the Indian funds are already placed in inscribed debt in the Treasury. We do not think you will be disposed by an arbitrary act to change this existing status, where we have no voice in this reduction of the value of our property.

Again, while the government sells bonds for 4 per cent., she, by law, exempts them from all taxation, general, State, or local. It is justly estimated that this exemption is worth at least 2 per cent., and it is a usual correct financial estimate to place the interest of this character of investments at 6 per cent. when compared with other investments. Of this exemption we have no benefits, and can have none; and this reduction is forced on us by giving us really less than to the citizens of the States. In addition, we would add that as the greater portion of these funds are permanent investments for benevolent institutions or educational interests, your honorable bodies ought not thus to cripple and weaken them.

Very respectfully,

W. P. ADAIR,
DAN'L H. ROSS,
Cherokee Delegation.

To the Congress of the United States :

GENTLEMEN OF THE SENATE AND HOUSE OF REPRESENTATIVES: A measure is before you to put the Indian trust funds in the form of a certified debt. The measure was commended to you by the department, and an absolute necessity has arisen for it, as the United States bonds, in which a portion of the funds have been placed, are called from time to time, and the principal to some extent taken to pay premiums, without authority of law. All of these funds were placed in the hands of your government under stipulation of treaty and law, the statute providing that these moneys should not be invested at less than 5 per cent. Some of our stocks pay six and seven. The bill, as it was first reported, we consider not an unfair measure, as it provided for the investment of all now in United States bonds at not less than 5 per cent. The amendment which proposes to reduce the interest to 4 per cent. is an unjust and arbitrary exercise of authority by the Government of the United States, which is at once the guardian and the debtor of the Indians, and in taking such a step would act in violation of specific or implied good faith in its own interest. More than half of the debt of the United States bears 5 and 6 per cent. To citizens of the United States who are the holders it is exempt from taxation, which is worth 2 per cent. In addition, your citizens can make it the basis of bank paper, which is denied us. If you turned our funds into our own keeping, we could invest them in State stocks at 6, 7, or 8 per cent. While we do not object to your placing all our United States stocks as inscribed debt at not less than 5 per cent., as the statutes now stand, we ask you not to arbitrarily change this law for Indian investments for your own benefit without consulting us. Most of those funds are for school, orphan, charitable purposes, and to maintain government and law, and are worthy of your fostering care.

With respect, we remain,

WM. PENN ADAIR,
Assistant Principal Chief.
JOHN LYNCH ADAIR,
R. BUNCH,
R. M. WOLFE,
Cherokee Delegation.

DEPARTMENT OF THE INTERIOR,
Washington, January 12, 1880.

Hon. GEORGE H. PENDLETON,
United States Senate:

SIR: In compliance with your verbal request, I have the honor to transmit herewith the following statements relative to the Indian trust funds, viz:

Statement marked A, showing the amount and description of Indian trust fund bonds in the hands of the Treasurer of the United States as custodian, under act of Congress of June 10, 1876, held by the Secretary of the Interior in trust for various Indian tribes on the 1st of January, 1880, and the annual interest on the same; also additional statement showing the amount and description of Indian trust fund bonds abstracted in 1860.

Statement marked B, showing the names of Indian tribes for whom bonds are held in trust by the Secretary of the Interior; the date of treaty or law under which the investments were made; the amount standing to the credit of each tribe, and the rate of interest stipulated by treaties or acts of Congress.

Statement marked C, showing the amount of 5 per cent. bonds held in trust by the government for various Indian tribes in lieu of investment.

Statement marked D, showing the amount of State stocks and United States bonds in the hands of the Treasurer of the United States as custodian, held by the Secretary of the Interior as trustee of various Indian tribes, on the 1st of January, 1880, also showing which of the State stocks are non-paying.

Statement C, transmitted herewith, shows that on \$7,740,344.01, deposited in the Treasury of the United States and held in trust by the government for various Indian tribes in lieu of investment, interest is paid at the rate of 5 per centum per annum.

The act of Congress approved September 1, 1841 (5 Stat. p. 465), directs that "all funds held in trust by the United States and the annual interest accruing thereon, when not otherwise required by treaty; shall be invested in stocks of the United States bearing a rate of interest of not less than five per centum per annum."

I inclose herewith printed copy of the original Senate bill No. 614, 44th Congress, 1st session, which, with the alterations made therein in writing, should, in my opinion, be substituted for the amended bill referred to, and I have the honor to request that such action may be taken by Congress.

Very respectfully, your obedient servant,

Secretary.

[S. 614.—44th Congress, 1st session.]

MARCH 20, 1876.—MR. ALLISON asked and, by unanimous consent, obtained leave to bring in the following bill; which was read twice, referred to the Committee on Indian Affairs, and ordered to be printed:

A BILL to authorize the Secretary of the Interior to deposit certain funds in the United States Treasury in lieu of investment.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Interior be, and he is hereby, authorized to deposit in the Treasury of the United States any and all sums now held by him, or which may hereafter be received by him, as Secretary of the Interior and trustee of various Indian tribes, on account of the redemption of United States bonds or other stocks and securities belonging to the Indian trust fund, and all sums received on account of sales of Indian trust funds, whenever he is of the opinion that the best interests of the Indians will be promoted by such deposits, in lieu of investments, and the United States shall pay interest thereon, semi-annually, at the rate of five per centum per annum from the date of deposit of any and all such sums in the United States Treasury, as the same may become due, without further appropriation by Congress.

A.—Statement showing the amount and description of Indian trust fund bonds in the hands of the Treasurer of the United States as custodian, under act of June 10, 1876, held by the Secretary of the Interior in trust for various Indian tribes, on the 1st of January, 1880, and the annual interest on the same.

Description of bonds.	Per cent.	Amount.	Annual interest.
Cherokee national fund:			
State of Florida	7	\$13,000 00	\$919 00
State of Louisiana	6	11,000 00	660 00
State of North Carolina	6	28,000 00	1,680 00
State of South Carolina	6	118,000 00	7,080 00
State of Tennessee	5	125,000 00	6,250 00
State of Virginia	6	90,000 00	5,400 00
United States issue to Union Pacific Railroad (eastern division) ..	6	156,638 56	9,398 31
United States bonds, funded loan of 1881	5	241,052 47	12,052 62
United States consols of 1907 (temporary investment)	4	161,950 00	6,478 00
Total		944,641 03	49,908 93
Cherokee school fund:			
State of Florida	7	7,000 00	490 00
State of North Carolina	6	13,000 00	780 00
State of South Carolina	6	1,000 00	60 00
State of Virginia (Chesapeake and Ohio Canal)	6	1,000 00	60 00
State of Louisiana	6	2,000 00	120 00
United States issue to Union Pacific Railroad (eastern division) ..	6	51,854 28	3,111 26
United States funded loan of 1881	5	283,262 25	14,163 11
United States bonds, consols of 1907	4	156,470 29	6,258 81
Total		515,586 82	25,043 18
Cherokee orphan fund:			
United States issue to Union Pacific Railroad (eastern division) ..	6	22,223 26	1,333 40
United States funded loan of 1881	5	162,032 02	8,101 60
United States bonds, consols of 1907	4	59,545 00	2,381 80
Total		243,800 28	11,826 80
Cherokee asylum fund:			
United States bonds, funded loan of 1881	5	64,147 17	3,207 36
Chickasaw national fund:			
State of Arkansas	6	168,000 00	10,080 00
State of Maryland	6	8,350 17	501 01
State of Tennessee (Nashville and Chattanooga Railroad Company) ..	6	512,000 00	30,720 00
State of Tennessee (East Tennessee and Georgia Railroad Company) ..	6	104,000 00	6,240 00
State of Tennessee (Nashville, Memphis and Shelbyville Turnpike Company)	5½	66,666 66½	3,500 00
State of Virginia (Richmond and Danville Railroad Company)	6	100,000 00	6,000 00
United States loan of 1881	6	500 00	30 00
United States funded loan of 1881	5	347,147 98	17,357 40
Total		1,306,664 81½	74,428 41
Chickasaw incompetents:			
State of Indiana	5	2,000 00	100 00
Chippewa and Christian Indians:			
United States funded loan of 1881	5	15,997 98	799 90
United States bonds, consols of 1907 (temporary investment)	4	26,562 38	1,062 50
Total		42,560 36	1,862 40
Choctaw general fund:			
State of Virginia	6	450,000 00	27,000 00
United States funded loan of 1881	5	3,689 00	184 45
Total		453,689 00	27,184 45
Choctaw school fund:			
United States funded loan of 1881	5	48,045 50	2,402 27
United States bonds, consols of 1907 (temporary investment)	4	1,427 20	57 09
Total		49,472 70	2,459 36

A.—Statement showing amount and description of bonds, &c.—Continued.

Description of bonds.	Per cent.	Amount.	Annual interest.
Creek orphan fund:			
State of Tennessee	5	\$20,000 00	\$1,000 00
State of Virginia (Richmond and Danville Railroad Company)	6	3,500 00	210 00
State of Virginia (Chesapeake and Ohio Canal Company)	6	3,000 00	540 00
United States funded loan of 1881	5	2,693 66	134 68
State of Virginia registered certificates	6	41,800 00	2,508 00
Total		76,993 66	4,392 68
Delaware general fund:			
State of Florida	7	53,000 00	3,710 00
State of North Carolina	6	7,000 00	420 00
Do	6	80,000 00	4,800 00
United States issue to Union Pacific Railroad (eastern division) ..	6	49,283 90	2,957 03
United States funded loan of 1881	5	267,217 72	13,360 88
Total		456,501 62	25,247 91
Delaware school fund:			
United States funded loan of 1881	5	11,000 00	550 00
Iowas:			
State of Florida	7	22,000 00	1,540 00
State of Louisiana	6	9,000 00	540 00
State of North Carolina	6	21,000 00	1,260 00
State of South Carolina	6	3,000 00	180 00
United States funded loan of 1881	5	42,780 07	2,139 00
United States bonds, consols of 1907 (temporary investment)	4	7,000 00	280 00
Total		104,780 07	5,939 00
Kansas schools:			
United States funded loan 1881	5	12,744 25	637 21
United States bonds, consols of 1907 (temporary investment)	4	14,430 16	577 21
Total		27,174 41	1,214 42
Kaskaskias, Peorias, Weas, and Pjankeshaws:			
State of Florida	7	16,300 00	1,141 00
State of Louisiana	6	15,000 00	900 00
State of North Carolina	6	43,000 00	2,580 00
State of South Carolina	6	3,000 00	180 00
United States funded loan of 1881	5	2,730 01	136 95
United States bonds, consols of 1907 (temporary investment)	4	3 85	14
Total		80,042 86	4,938 18
Kickapoos:			
United States funded loan 1881	5	128,569 91	6,428 49
Menomonees:			
State of Tennessee	5	19,000 00	950 00
United States funded loan 1881	5	134,039 38	6,701 97
Total		153,039 38	7,651 97
Ossage schools:			
United States funded loan 1881	5	39,911 53	1,995 57
Ottawas and Chippewas:			
State of Tennessee	5	1,000 00	50 00
State of Virginia (Chesapeake and Ohio Canal Company)	6	3,000 00	180 00
United States funded loan of 1881	5	14,745 00	737 25
Total		18,745 00	967 25
Pottawatomies—education:			
State of Indiana	5	4,000 00	200 00
United States funded loan 1881	5	72,947 12	3,647 36
Total		76,947 12	3,847 36
Pottawatomies—mills:			
United States funded loan 1881	5	17,066 44	853 32
Prairie band of Pottawatomies:			
United States funded loan of 1881	5	89,618 57	4,480 93
Senecas:			
United States funded loan of 1881		40,979 60	2,048 98

A.—Statement showing amount and description of bonds, &c.—Continued.

Description of bonds.	Per cent.	Amount.	Annual interest.
Sacs and Foxes of the Mississippi:			
United States funded loan of 1881	5	\$858 21	\$42 91
United States bonds, consols of 1907 (temporary investment).....	4	54,200 00	2,168 00
Total.....		55,058 21	2,210 91
Sacs and Foxes of the Missouri:			
United States funded loan of 1881	5	14,659 12	732 96
United States bonds, consols of 1907 (temporary investment).....	4	7,000 00	420 00
Total.....		21,659 12	1,152 96
Senecas and Shawnees:			
United States funded loan of 1881	5	7,379 30	368 96
United States bonds, consols of 1907 (temporary investment).....	4	7,761 12	310 44
Total.....		15,140 42	679 40
Senecas—Tonawanda band:			
United States funded loan of 1881	5	86,950 00	4,347 50
Shawnees:			
United States funded loan of 1881	5	4,835 05	241 78
Eastern Shawnees:			
United States funded loan of 1881	5	11,079 12	553 95
Kaskaskias, Peorias, &c., school fund:			
State of Florida	7	20,700 00	1,449 00
United States funded loan 1881	5	20,711 97	1,035 59
Total.....		41,411 97	2,484 59

Statement showing the amount and description of bonds abstracted in 1860.

Description of bonds.	Per cent.	Amount.	Annual interest.
Missouri	6	\$370,000 00	\$22,200 00
North Carolina	6	357,000 00	21,420 00
Tennessee.....	6	143,000 00	8,580 00
Total.....		870,000 00	52,200 00

B.—Statement showing the names of Indian tribes for whom bonds are held in trust by the Secretary of the Interior, the date of treaty or law under which the investments were made, the amount standing to the credit of each tribe, and the rate of interest stipulated by treaties or acts of Congress.

Tribes.	Treaty or act.	Stats. at Large.			Amount.	Rate of interest stipulated by treaties or acts of Congress.
		Vol.	Page.	Art. or sec.		
Cherokee national fund	Dec. 29, 1835	7	482	10	\$944,641 03	Rate per cent. not specified.
Cherokee school fund	Feb. 27, 1819	7	195	4	515,586 82	Do.
	Dec. 29, 1835	7	482	10		
Cherokee orphan fund	Dec. 29, 1835	7	482	10	243,800 28	Do.
	Feb. 14, 1873	17	462	4		
Cherokee asylum fund	Feb. 14, 1873	17	462	4	64,147 17	Do.
Chickasaw national fund	Oct. 20, 1832	7	385	11	1,306,664 81½	Do.
	May 24, 1834					
	June 20, 1878					
Chickasaw incompetents	May 24, 1834	7	454	11	2,000 00	Do.
Chippewa and Christian Indians	July 15, 1859	12	1107	3	42,560 00	Rate, 5 per cent.
Choctaw general fund	Jan. 17, 1837	7	605	.....	453,689 00	Rate per cent. not specified.
Choctaw school fund	Sept. 27, 1830	7	333	.....	49,472 70	Do.
Creek orphans	May 24, 1832	7	366	.....	76,903 66	Do.
Delaware general fund	May 6, 1854	10	1050	7	456,501 62	Do.
Delaware school fund	Sept. 24, 1829	7	327	.....	11,000 00	Do.
Iowas	May 17, 1854	10	1070	5	104,780 07	Do.
	Mar. 6, 1861	12	1172	3		
Kansas schools	June 3, 1825	7	245	5	27,174 41	Do.
Kaskaskias, Peorias, Weas, &c.	May 30, 1854	10	1684	7	80,042 86	Rate, 5 per cent.
	Feb. 23, 1867	15	519	24		
Kickapoos	June 28, 1862	13	625	5	128,569 04	Do.
Kaskaskias, &c., school fund	Feb. 23, 1867	15	519	24	41,411 97	Do.
Menomonees	Sept. 3, 1836	7	506	.....	153,039 38	Rate not specified.
Osage schools	June 2, 1825	7	242	6	39,911 53	Do.
Ottawas and Chippewas	Mar. 28, 1836	7	492	4	18,745 00	Do.
Pottawatomie education	Sept. 26, 1833	7	432	3	76,947 12	Do.
Pottawatomie mills fund	Sept. 26, 1833	7	432	3	17,066 44	Do.
Pottawatomies, Prairie band					89,618 57	Do.
Sacs and Foxes of the Mississippi	Feb. 18, 1867	15	493	3	55,058 21	Rate, 5 per cent.
Sacs and Foxes of the Missouri	Mar. 6, 1861	12	1172	3	21,659 12	Do.
Senecas	June 14, 1836	5	47	4	40,979 60	Do.
	Jan. 9, 1837	5	135	3		
Senecas and Shawnees	June 14, 1836	5	47	4	15,140 42	Do.
	Jan. 9, 1837	5	135	3		
Senecas, Tonawanda band	Nov. 5, 1857	11	737	6	86,950 00	Rate not specified.
Shawnees	Feb. 23, 1867	15	515	6	4,835 65	Rate, 5 per cent.
Eastern Shawnees	Feb. 23, 1867	15	515	6	11,079 12	Do.
					5,180,066 66½	

C.—Statement of 5 per cent. funds held in trust by the government in lieu of investment.

Tribes.	Date of acts, resolutions, or treaties.	Stats. at Large.			Amount in the United States Treasury.	Annual interest at 5 per cent.
		Vol.	Page.	Sec.		
Choctaws	Jan. 20, 1825	7	236	9	\$390,257 92	\$19,512 89
	June 22, 1855	11	614	3		
Creeks	June 14, 1866	14	786	3	675,168 00	33,758 40
	Aug. 7, 1856	11	701	6	200,000 00	10,000 00
Cherokees	July 15, 1870	16	362	....	721,748 80	36,087 44
	June 5, 1872	17	228	....	
Iowas	May 7, 1854	10	1071	9	57,500 00	2,875 00
Kansas	June 14, 1846	9	842	2	200,000 00	10,000 00
Kickapoos	May 18, 1854	10	1079	2	93,587 09	4,679 05
Miamies of Indiana	June 5, 1854	10	1099	4	221,257 86	11,062 89
Miamies of Kansas	June 5, 1854	10	1094	3	21,884 81	1,094 24
	June 2, 1825	7	242	6	69,120 00	3,456 00
Osages	Sept. 29, 1865	14	687	1	300,000 00	15,000 00
	July 15, 1870	16	362	12	1,216,257 29	60,812 86
	May 9, 1872	17	91	2		
Pottawatomies	June 5, 1846	9	854	7	230,064 20	11,503 21
	June 17, 1846	9	854	7	230,064 20	11,503 21
Sacs and Foxes of the Mississippi	Oct. 2, 1837	7	541	2	200,000 00	10,000 00
Sacs and Foxes of the Missouri	Oct. 11, 1842	7	596	2	800,000 00	40,000 00
	Oct. 21, 1837	7	543	2	157,400 00	7,870 00
Seminoles	Aug. 7, 1856	11	702	8	500,000 00	25,000 00
	May 21, 1866	14	757	3	70,000 00	3,500 00
Senecas of New York	June 27, 1846	9	35	2,3	118,050 00	5,902 50
Shawnees	May 10, 1854	10	1056	3	40,000 00	2,000 00
Stockbridges and Munsees	Feb. 6, 1871	16	405	4,5	75,804 46	3,790 22
Winnebagoes	Nov. 1, 1837	7	546	4	804,909 17	40,245 45
Tabaquache and other bands of Utes	July 15, 1870	16	355	....	78,340 41	3,917 02
	Apr. 29, 1874	18	41	2	500,000 00	25,000 00
Amount of 5 per cent. funds held by the government in lieu of investment					7,741,344 01	
Amount of annual interest						387,067 17

D.—Statement showing the amount of State stocks and United States bonds in the hands of the Treasurer of the United States, as custodian, held by the Secretary of the Interior as trustee of various Indian tribes, on January 1, 1880.

Stocks.	Per cent.	Amount.
State of Arkansas.....	6	\$168,000 00
State of Florida.....	7	132,000 00
State of Indiana.....	6	6,000 00
State of Louisiana.....	6	37,000 00
State of Maryland.....	6	8,350 17
State of North Carolina.....	6	192,000 00
State of South Carolina.....	6	125,000 00
State of Tennessee.....	6	512,000 00
Do.....	6	104,000 00
Do.....	5½	66,666 66½
Do.....	5	165,000 00
State of Virginia.....	6	698,300 00
United States issue to Union Pacific Railroad Company (eastern division).....	6	280,000 00
United States loan of July and August, 1861.....	6	500 00
United States funded loan, 1881.....	5	2,188,900 00
United States bonds—consols of 1907 (temporary investment).....	4	496,350 00
Total.....		5,180,066 83½
RECAPITULATION.		
Amount of State stocks.....	\$2,214,310 83½	
Amount of United States stocks.....	2,965,750 00	
Total.....	5,180,066 83½	
NON-PAYING STATE STOCKS.		
State of Arkansas.....	6	168,000 00
State of Florida.....	7	132,000 00
State of Louisiana.....	6	37,000 00
State of North Carolina.....	6	192,000 00
State of South Carolina.....	6	125,000 00
State of Tennessee.....	6	335,666 66½
State of Virginia.....	6	594,800 00
Total*.....		1,584,466 66½
PAYING STATE STOCKS.		
State of Indiana.....	5	6,000 00
State of Maryland.....	6	8,350 17
State of Tennessee (Nashville and Chattanooga Railroad Company).....	6	512,000 00
State of Virginia (Richmond and Danville Railroad Company).....	6	103,500 00
Total.....		629,850 17

* NOTE.—Congress makes appropriations annually to meet the interest on the above non-paying stocks.