Holograph drafts of various paragraphs of a memorandum on the Edinburgh Mint.

Author: Isaac Newton

Source: MINT 19/3/217, National Archives, Kew, Richmond, Surrey, UK

<217r>

The Coynage Duty collectd in Scotland & transmitted into the Exchequer at London did amount to about 250 or 300^l per annum during the finest three or four years after the Vnion, & if duly collected might have amounted to a much great summ. For the Coinage duty in England amounts usually to eight or ten thousand pounds per annum. But of late years no Coinage Duty (so far as I can learn) has been transmitted from Scotland into the Exchequer. The Officers of his Majestys Mint in Scotland should apply to the Commissioners of the Customes in Scotland to take care that this Duty be duly collected there & sent to the Exchequer in London, so that the whole Coinage Duty arising by this Act in both nations may be sufficient for the support of both Mints.

The Coynage Duty is by the Coinage Acts & the Indentures of the Mints, imprest to both Mints upon Account. And yet no Account has been made up for the monys imprest to the Mint in Scotland during the last twelve years, although the summs imprest amount to about ten thousand pounds And without passing Accounts there can be no coinage without leaving the Master & Worker to spend as little as he can & put the surplus in his pocket.

There is no certain summ presented by any Act of Parliament to be imprested to either Mint for bearing the charge of coinage but all the monies are here imprest in general terms for the use & service of the Mint without distinguishing how much is for salaries & repairs of building & how much for coinage The distinction is made only in passing the Accounts. And by the Act of Vnion both Mints ought to be upon the same foot. The Treasury is already impowered to impress moneys for the use & service of that Mint including the charge of coinage: But to appoint appoint a certain annual summ by Act of Parliament is to put that Mint upon a different foot from the Mint in England contrary to the Act of Vnion & may end in bringing the Allowance to an Annuity without Account And if this Annuity should arise out of the coinage Duty of England alone, it would be a discourragement of the coinage in England by turning the coinage money into {Pensions} contrary to the Treaty of Vnion.

Vpon the last renuing of this Act a clause was inserted into it for impressing the coinage moneys to the General of the Mint in Scotland: which puts the two Mints upon a different foot contrary to the Act of Vnion & makes the Master of that Mint an useless Officer. For if the General pays all the charges of coinage & accounts for the same: the workmen imployed in the coinage become his servants & he becomes Master & Worker. tho he be not called by that name

There is no certain summ present by any Act of Parliament to be imprest to either Mint for bearing the charges of coinage but all the moneyes are imprest to the Mint in England in general terms for the use & service of this Mint, & should be imprest in the same general terms to the Mint of Scotland that both Mints may be upon the same foot according to the Act of Vnion. In the Coinage Acts there is a clause that the

salaries & incident charges in the Mint in England shall not in any one yeare exceed the sum of $3500^{\overline{l}i}$: but this related not to the manner of impressing the moneys but only to the passing of the accounts, viz^t that in passing the Account of this Mint there shall not be allowed above the summ of $3500^{\overline{l}i}$ for salaries & incident charges. And in the coinage Act made 1708 there is a clause that the salaries & incident charges of the Mint in Scotland shall not exceed the summ of 1200 pounds: but this (in my opinion{)} related only to the passing of the Accounts. The moneys ought to be impressed to that Mint in general terms for use & service of that Mint, & in passing the Accounts the salaries & incident ought not to exceed the summ of $1200^{\overline{l}i}$ in any one year. Otherwise the two mints will not be upon the same foot as they <217v> ought to be by the Act of Vnion. And if a certain summ be annually imprest for salaries & incident charges{;} alone there is danger that it may end an Annuity without Account.

Vpon the last renewing of this Act —— by that name.

Roges 11 a Cecrope ad M{a}esteum (198) sex alÿ ad Codrum inclusive (91) quoriam Aphidas regnavit an. 1, Archontes perpetui 13 quorum Alamæon regnavit in 2 (218). Archontes decennales 7 (50) Arcontes annui