

## **Neuse River Navigation Company** <sup>[1]</sup>

### **Neuse River Navigation Company**

by Alan D. Watson, 2006

The Neuse River Navigation Company, incorporated by statute in 1812 and capitalized at \$50,000, superseded several previous organizations and had the right to clear the [Neuse River](#) <sup>[2]</sup> from the head of navigation to Crabtree Creek and to charge a toll for its efforts. The company began to sell stock in 1813, elected former governor and U.S. senator [David Stone](#) <sup>[3]</sup> as its president, and mapped the river in 1814. An 1816 amendment to the earlier law offered a state stock subscription of \$6,000 and permitted the company to clear the river from its source to [Fort Barnwell](#) <sup>[4]</sup> near New Bern and to construct a toll road from the river to [Raleigh](#) <sup>[5]</sup>.

From the beginning, Neuse River Navigation suffered setbacks, including Stone's death in 1818. The following year John D. DeLacy, who had been hired to open the Neuse from Stone's Mill above Smithfield to New Bern within six months for boats of 7 tons (and within three years for boats of 14 tons), apparently defaulted on his contract. Even with a new president-federal district court judge [Henry Potter](#) <sup>[6]</sup>-and efforts in 1819 by Hamilton Fulton, the state's civil engineer, and his assistant [Robert H. B. Brazier](#) <sup>[7]</sup> to examine and survey the [Neuse](#) <sup>[2]</sup> and by stockholders to determine the best building plans and estimate costs, little progress was made.

In 1823 the [General Assembly](#) <sup>[8]</sup> ended the state's subscription to stock in the company until it could determine the legality of its organization and until the company agreed to place its operations under the management of the Board of Internal Improvements-a stipulation that the firm would not accept. As a result, the state bought only \$1,800 worth of stock. In 1825 the legislature reduced the scope of the company's operations, and by 1834 the Board of Internal Improvements reported that Neuse River Navigation "has long since ceased to act as a corporation and there appears to be no disposition to revive its existence."

The incorporation of the North Carolina Railroad in 1849 prompted the General Assembly in 1851 to incorporate another Neuse Navigation Company, giving it control of the river from Watson's Landing above Smithfield to New Bern and promising to invest in stock. The town of New Bern was particularly enthusiastic, subscribing in 1852 to \$50,000 worth of stock in the company. After undertaking some work toward improving the navigability of the river, the company exhausted its funds and looked to the town to pay its promised subscription.

In 1854, however, New Bern offered bonds worth \$15,000 rather than cash, and the company divided, with the majority of the stockholders in favor of rejecting the bonds. Later improvement plans in New Bern and [Craven County](#) <sup>[9]</sup> also included subscriptions worth \$150,000 in bonds to the [Atlantic](#) <sup>[10]</sup> & [North Carolina Railroad](#) <sup>[11]</sup>, but the majority of the stockholders in the navigation company again rejected any New Bern subscription not paid in full and in cash. The Neuse Navigation Company subsequently ceased to exist.

#### **References:**

William B. Thompson, *Report upon the Survey of the Neuse River: Together with Plans and Estimates for the Improvement of the Same* (1852).

Charles C. Weaver, *Internal Improvements in North Carolina Previous to 1860*(1903).

#### **Additional Resources:**

[North Carolina Digital Collections](#) <sup>[12]</sup> search results for the Neuse River Navigation Company

#### **Subjects:**

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[Encyclopedia of North Carolina, University of North Carolina Press.](#)<sup>[17]</sup>

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[1] <https://ncpedia.org/neuse-river-navigation-company> [2] <https://ncpedia.org/rivers/neuse> [3] <https://ncpedia.org/biography/stone-david> [4] <https://www.ncdcr.gov/about/history/division-historical-resources/nc-highway-historical-marker-program/Markers.aspx?>

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<https://ncpedia.org/category/subjects/transportation> [16] <https://ncpedia.org/category/authors/watson-alan-d> [17] [https://ncpedia.org/category/entry-  
source/encyclopedia-](https://ncpedia.org/category/entry-source/encyclopedia-)