



CONGRESS.

HOUSE OF REPRESENTATIVES.

FRIDAY, Feb. 4.

The BANK BILL under consideration.

MR. JACKSON

S AID, that having been the person who brought forward the constitutional objection against the bill, he thought himself bound to notice the answers which had been offered to that objection. Newspaper authorities, said he, have been alluded to, and their silence on the subject, considered as indicating the approbation of the people—he would meet the gentlemen on that ground—and tho he did not consider newspapers as an authority to be depended on, yet if opinions thro' that channel were to be regarded, he would refer gentlemen to those of this city—the expediency and constitutionality of the bill, has been called in question by the newspapers of this city.

The latitude contended for in construing the constitution on this occasion, he reprobated very fully: If the sweeping clause, as it is called, extends to vesting Congress with such powers, and necessary and proper means are an indispensable implication in the sense advanced by the advocates of the bill, we shall soon be in possession of all possible powers, and the charter, under which we set, will be nothing but a name.

This bill will essentially interfere with the rights of the separate States, for it is not denied, that they possess the power of instituting banks; but the proposed corporation will eclipse the bank of North America, and contravene the interests of the individuals concerned in it.

He then noticed the several arguments drawn from the doctrine of implication; the right to incorporate a national bank has been deduced from the power to raise armies—but he presumed, it would not be contended that this is a bill to provide for the national defence. Nor could such a power in his opinion be derived from the right to borrow money. It has been asked, what the United States could do with the surplus of their revenue, without the convenience of a bank, in which to deposit it with advantage? For his part, though he wished to anticipate pleasing occurrences, he did not look forward to the time when the general government would have this superabundance at its disposal.

The right of Congress to purchase and hold lands, has been urged to prove that they can transfer this power—but the general government is expressly restricted in the exercise of this power; the consent of the particular State to the purchase for particular purposes only, is requisite; these purposes are designated, such as building light houses, erecting arsenals, &c.

It has been said that banks may exist without a charter, but that this incorporation is necessary in order that it may have a hold on the government: Mr. Jackson strongly reprobated this idea—he was, he said, astonished to hear such a declaration, and hoped that such ideas would prevent a majority of the house from passing a bill that would thus establish a perpetual monopoly; we have (said he) I believe, a perpetual debt—I hope we shall not make a perpetual corporation. What was it drove our forefathers to this country? Was it not the ecclesiastical corporations, and perpetual monopolies of England and Scotland? Shall we suffer the same evils to exist in this country, instead of taking every possible method to encourage the emigration of emigrants to settle among us? For if we establish the precedent now before us, there is no saying where it shall stop.

The power to regulate trade is said to involve this, as a necessary means, but the powers consequent on this express power, are specified—such as regulating light-houses, ships, harbors, &c. It has been said that Congress has borrowed money; this shews that there is no necessity of instituting any new bank, those already established having been found sufficient for the purpose. He denied the right of Congress to establish banks at the permanent seat of government, or on those sand heaps mentioned yesterday;—for if they should, they could not force the circulation of their paper one inch beyond the limits of those places. But it is said, if Congress can establish banks in those situations, the question becomes a question of place and not of principle,—from hence it is inferred that the power may be exercised in any other part of the United States;—this appeared to him to involve a very dangerous construction of the powers vested in the general government.

Adverting to the powers of Congress in respect to the finances of the union, he observed that those powers did not warrant the adoption of

whatever measures they thought proper: the constitution has restricted the exercise of those fiscal powers,—Congress cannot lay a poll tax, nor impose duties on exports,—yet these undoubtedly relate to the finances.

The power exercised in respect to the Western Territory, he observed, had reference to property already belonging to the United States; it does not refer to property to be purchased, nor does it authorize the purchase of any additional property,—besides, the powers are express and definite, and the exercise of them in making needful rules and regulations in the government of that territory, does not interfere with the rights of any of the respective States.

Mr. Jackson then denied the necessity of the proposed institution,—and, noticing the observation of Mr. Ames, that it was dangerous on matters of importance not to give an opinion, observed, that he could conceive of no danger that would result from postponing that construction of the constitution now contended for, to some future Congress, who, when the necessity of a bank institution shall be apparent, will be as competent to the decision as the present house. Alluding to the frequent representations of the flourishing situation of the country, he inferred that this shews that the necessity of the proposed institution does not exist at the present time; why then should we be anticipating for future generations? State banks he considered preferable to a national bank, as counterfeits can be detected in the States,—but if you establish a national bank, the checks will be found only in the city of Philadelphia or Connogochegue. He passed an eulogium on the bank of Pennsylvania: the stockholders, said he, are not speculators; they have the solid coin deposited in their vaults.

He adverted to the preamble and context of the constitution, and asserted that this context is to be interpreted by the general powers contained in the instrument; noticing the advantages which it had been said would accrue to the United States from the bank. He asked, is the United States going to commence stockjobbers?—The "general welfare," are the two words that are to involve and justify the assumption of every power. But what is this general welfare?—it is the welfare of Philadelphia, New York and Boston; for as to the States of Georgia and New-Hampshire, they may as well be out of the union for any advantages they will receive from the institution. He reprobated the idea of the United States deriving any emolument from the bank, and more especially, he reprobated the influence which it was designed the government should enjoy by it. He said the banks of Venice and Amsterdam were founded on different principles. In the famous bank of Venice, tho' government holds no shares, yet it has at command 5,000,000 ducats; but the United States were to be immediately concerned in theirs, and become stockjobbers. The bank of Amsterdam was under the entire direction of the Burgomasters, who alone had the power of making bye-laws for its regulation: this power by the bill was given up by government, very improperly, he thought, and was to be exercised by the stock-holders. The French bank, he added, was first established upon proper principles, and flourished; but afterwards became a royal bank,—much paper was introduced, which destroyed the establishment, and was near oversetting the government.

The facility of borrowing, he deprecated,—it will, said he, involve the union in irretrievable debts: the facility of borrowing, is but another name for anticipation, which will in its effects deprive the government of the power to controul its revenues,—they will be mortgaged to the creditors of the government: let us beware of following the example of Great-Britain, in this respect. He said, undue advantages had been taken in precipitating the measure, and the reasonable proposition respecting the State debts, is not admitted,—this I consider as partial and unjust. A gentleman from Virginia has well observed, that we appear to be divided by a geographical line,—not a gentleman scarcely to the eastward of a certain line, is opposed to the bank, and where is the gentleman to the southward that is for it. This ideal line will have a tendency to establish a real difference. He added a few more observations, and concluded by urging a postponement, if any regard was to be had to the tranquility of the union.

HARTFORD, February 23.

The inhabitants of France are said to be 25 millions, and their national debt about 200 millions sterling. This sum if divided equally amongst them, will amount to 8l. a head.—Those of Great-Britain are computed at 8 millions of inhabitants—their national debt to 300 millions sterling: this equally divided among them, amounts to 37l. sterling a head.—And those of the United States, to about 3 million and a half of inhabitants—the national debt (including state debts) about 18 millions sterling. The sum, equally divided, amounts to about 5l. sterling a head.

In the House of Representatives of the United States, THURSDAY, March 3, 1791.

ON motion of Mr. Lawrance, Resolved, That the consideration of the amendment to the constitution proposed to be made, respecting the judiciary, be deferred till the next session of Congress, and that one hundred copies thereof be printed for the use of the members of both Houses.

AMENDMENT to the CONSTITUTION of the UNITED STATES, laid on the Clerk's table by Mr. Benton, to be proposed by CONGRESS to the Legislatures of the several States.

THAT the Congress shall, either by declaring the superior or supreme common law-court of the state to be the court, or by creating a new court for the purpose, establish a General Judicial Court in each state, the judges whereof shall hold their commissions during good behaviour, and without any other limitation whatsoever, and shall be appointed and commissioned by the state, and shall receive their compensations from the United States only; and the compensations shall not be diminished during their continuance in office.

The number of judges of the general judicial court in a state, unless the same should be altered by the consent of the Congress and the legislature of the state, shall be in the proportion of one judge for every persons in the state, according to the enumeration for apportioning the representatives among the several states; but there shall always be at least three judges in each state.

The general judicial court shall, in all cases to which the judicial power of the United States doth extend, have original jurisdiction, either exclusively or concurrently with other courts in the respective states, and otherwise regulated as the Congress shall prescribe; and, in cases where the judicial power is reserved to the several states, as the legislature of each state shall prescribe; but shall have, and exclusively, immediate appellate jurisdiction, in all cases, from every other court within the state, under such limitations, exceptions and regulations, however, as shall be made with the consent of the Congress, and the legislature of the state: there may, notwithstanding, be in each state a court of appeals or errors in the last resort, under the authority of the state, from the general judicial court, in cases and on questions only, where the supreme court of the United States hath not appellate jurisdiction from the general judicial court.

The Congress may provide that the judges of the general judicial court shall hold circuit courts within the state; and the legislature of the state may, in addition to the times and places to be assigned by the Congress, for holding the general judicial court or the circuit courts, assign other times and places.

The Congress may determine the number of judges which shall be a quorum to hold a general judicial court, or a circuit court, in each respective state.

The Congress may, in the cases to which the judicial power of the United States doth extend, and the legislature of the state may, in the other cases, regulate the fees and proceedings in the several courts, and the jurisdiction of the circuit courts, within the state.

The ministerial officers of the general judicial court shall be appointed and commissioned in such manner as the legislature of the state shall prescribe.

All writs, issuing out of the general judicial court, shall be in the name of the judges thereof.

The judges of the general-judicial court may be impeached, by the house of Representatives of the United States, and also by the most numerous branch of the state legislature.

The impeachment shall not be tried by the Senate of the United States, or by any judicature under the authority of the state, but the Congress shall, by law, establish a court to be held in each state, for the trial of such impeachments, to consist only of Senators of the United States, judges of the supreme court of the United States, and judges of general judicial courts.—The trial shall be in the state where the person impeached shall reside, and every law, designating the judges of a court for the trial of impeachments, shall be passed previous to the impeachment, and the designation shall be, not by naming the persons, but by describing the offices, the persons in which offices for the time being, and elected or appointed previous to the impeachment, shall be the judges; and no person shall be convicted without the concurrence of two thirds of the judges present.

Judgments by the courts so to be established for the trial of impeachments, shall not extend further than is provided by the constitution of the United States, in cases of impeachments, and the party, nevertheless, to be liable and subject to indictment, trial, judgment and punishment according to law.

In every state where the Congress shall declare the superior or supreme common law court, to be the general judicial court, the judges shall, by