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[Whole No. 267.]

## PHILADELPHIA.

### BANK OF THE UNITED STATES.

RESOLVED, That the following Acts and Resolutions be published for the information of the Stockholders of the Bank of the United States, and such persons as may have to transact business with the Bank.

THAT the Bank shall be opened on every day (Sundays, Christmas-day, and the fourth of July, excepted) at nine o'clock in the morning, and so remain until four o'clock in the afternoon.

That discounts for the present, and until altered by a quarterly or special meeting of the Board of Directors convened for that purpose, shall be made at the rate of six per cent. per annum; and that all bills or notes offered for discount, shall be delivered into the Bank on Monday or Wednesday, and laid before the Directors, together with a state of the funds of the Bank every Tuesday and Thursday, on which days the discount shall be settled, and shall be made known on the next succeeding days.

That discounts shall be made for the present, and until altered by a quarterly or special meeting of the Board of Directors convened for that purpose, upon personal security only with at least two responsible names, for a term not exceeding sixty days, and that three days of grace be allowed on all bills or notes payable to the Bank, and that the discount be taken for the same.

That bills or notes left with the Bank shall be presented for acceptance, and the money collected or demanded, free of expence: Provided nevertheless, that in case of non-payment and protest, the charge of protest shall be paid by the person lodging the bill or note.

That payments made at the Bank shall be examined at the time, and no error suggested afterwards shall be corrected.

That the payment of the portion of the capital stock, consisting of specie, which will be due on the several shares subscribed on the first Monday in January next, be made at the Bank—but that the portion consisting of public debt, which will be due on the several shares subscribed, on the first Monday of January next, may be made at the option of the Stockholders, by transferring the same to the President, Directors, and Company of the Bank of the United States, at any time on or before the first Monday of January next, either upon the books of the treasury, or upon the books of any of the Commissioners of Loans for any of the United States.

That the form of the power for voting by proxy at any election, be:

KNOW ALL MEN BY THESE PRESENTS, That of do hereby appoint to be substitute and proxy for and in name and behalf, to vote at any election of a Director or Directors of the Bank of the United States, as fully as might or could were personally present.

In witness whereof, have hereunto set hand and seal, this day of in the year

Sealed and delivered } in the presence of } That the form of the power for voting by proxy respecting the enacting, repealing or amending Bye-Laws, Ordinances and Regulations, be:

KNOW ALL MEN BY THESE PRESENTS, That of do hereby appoint substitute or proxy, to represent at all meetings of the Stockholders of the Bank of the United States, and in name and behalf, to vote respecting the enacting, repealing or amending such Bye-Laws, Ordinances or Regulations, as may be deemed necessary and convenient for the government of the said Bank.

In witness whereof, have hereunto set hand and seal, this day of in the year

Sealed and delivered } in the presence of } That the form of the power for selling, assigning and transferring Bank Stock, be:

KNOW ALL MEN BY THESE PRESENTS, That of do hereby constitute and appoint of true and lawful attorney, for and in name and behalf, to sell, assign and transfer unto any person or persons, the whole or any part of share unto belonging in the capital or joint stock of the President, Directors and Company of the Bank of the United States, and for that purpose to make and execute all necessary acts of assign-

ments and transfer, and furthermore one or more persons under to substitute with like full power. In witness whereof, have hereunto set hand and seal, this day of in the year

Sealed and delivered } in the presence of } That the form of the power to receive Dividends be:

KNOW ALL MEN BY THESE PRESENTS, That of do hereby constitute and appoint lawful attorney for and in name and behalf, to receive and give receipts for all dividends now due, or which may grow due on share to belonging, in the capital or joint stock of the President, Directors and Company of the Bank of the United States.

In witness whereof, have hereunto set hand and seal, this day of in the year

Sealed and delivered } in the presence of } That the Bank shall receive and pay all specie coins, according to the rates and value that have been or shall hereafter be established by Congress.

That the lawful possession of a certificate for a share in the Bank of the United States, issued by the persons appointed to receive subscriptions to the said Bank, and accompanied by an assignment thereof, shall be deemed a sufficient authority for the transfer at the Bank of such share to the person to whom the same shall have been thus assigned.

That the delivery to THOMAS WILLING, President of the Bank of the United States, of a certificate of public debt, bearing an annual interest of six per cent. and standing upon the books of a Loan-Office in any of the States, accompanied with a power of attorney authorizing the said THOMAS WILLING, or his substitute, to transfer to the President, Directors and Company of the Bank of the United States, the whole, or the part, of the stock expressed in such certificate, shall for so much as may be thus transferred, be deemed a payment pursuant to the charter of the said Bank, and on account of the first and second payment in the public debt, which will become due upon Bank shares on the first Monday in January next, provided that the delivery of the said certificate and power of attorney be made to the said THOMAS WILLING on or before the said first Monday in January—and that satisfactory evidence be given to the Directors of the said Bank, of the completion of such transfers, on or before the first Monday in March next.

That the Bank receive transfers of any of the public debt in trust for such persons as may require the same.

That in all cases when thereunto required, that the Bank accept powers of attorney for receiving interests due, or to grow due upon any of the public debt, and hold the same at the order of the proprietor, free of charge.

Resolved, That it will be expedient to establish Offices of Discount and Deposit in the several cities of Charleston and New-York, and towns of Baltimore and Boston, and as soon as may be after the first Monday of January next, upon the following plan:

Article 1. The Directors of the Bank of the United States shall appoint a number of Directors, not less than nine for each department, a majority of whom shall constitute a board.

Art. 2. The Directors for each department shall choose one of their number for President.

Art. 3. The Directors of the Bank of the United States shall appoint the Cashiers of departments.

Art. 4. The Directors of departments shall appoint their respective Tellers, Clerks and Servants, and the securities by them given shall be approved by the Directors of the Bank of the United States.

Art. 5. The Directors of departments shall be annually appointed, but not more than three-fourths of whom, exclusive of the President, shall be eligible for the next succeeding year.

Art. 6. The compensation to the President, Tellers, Clerks and Servants of departments, shall be established by the Directors of the Bank of the United States.

Art. 7. The manner of keeping, stating and rendering the accounts of the departments, shall be prescribed by the Directors of the Bank of the United States, and the observance of the rules established shall be enforced by the Directors of the Bank of the United States, to whom accounts of departments shall be rendered.

Art. 8. That part of the capital stock of the Bank which consists of the public debt of the United States, shall not be divided, but the departments shall discount upon such part of the specie capital of the said Bank as the Directors shall apportion to them, with such part of the deposits as shall be lodged with them from time to time, as the Directors of departments shall judge safe and expedient.

Art. 9. All notes issued at the departments shall be signed and countersigned by the President and Cashier of the Bank of the United States—shall be made payable at the respective departments from which they are issued, and shall be delivered to the Cashier of the department, who shall give duplicate receipts for the same, one of which is to be lodged with the President of the Bank of the United States, and the other with the President of the department.

Art. 10. All notes which shall have become unfit for circulation, shall be cancelled by the President and Directors of departments, and immediately thereafter transmitted to the Directors of the Bank of the United States, who shall cause the said departments to be credited for the same.

Art. 11. The respective departments shall, once in every week, make out and transmit to the Directors of the Bank of the United States, a distinct abstract of the state of their funds—which abstract shall ascertain the amount of the debts and credits of the department, the amount of notes issued by the department and then in circulation, the amount of cash on hand—and shall likewise distinguish in the account of cash on hand, how much thereof is in specie, and how much in the several kinds of Bank notes.

Art. 12. That the continuance of the said departments shall be at the pleasure of the Directors of the Bank of the United States—but none of the foregoing regulations shall be rescinded, unless at a meeting of a majority of the whole number of Directors, after a notice given for that purpose at a preceding meeting.

By order of the Board of Directors,  
THOMAS WILLING, PRESIDENT.  
Countersigned,  
JOHN KEAN, Cashier.

Some inaccuracies having occurred in those publications of the Bye-Laws of the Bank of the United States, which have already appeared—an authentic copy will be published in the next number of this paper, pursuant to orders of the Directors.

### EXTRACTS.

#### ON THE FREEDOM OF SPEECH.

FREEDOM of speech is the privilege of man; the peculiar privilege of an American; but I do not say that it is never abused; it is abused when virtue is drawn in a forbidding, and when vice is painted in a seducing light; it is abused when truth is obscured by dark shades, and when falsehood is dressed in the most captivating colours; it is abused when liberty is exhibited bound in chains, and when tyranny is placed in a pleasing point of view, embellished with every ornament which can dazzle and delude. To drop the pencil—he, surely, whatever be his rank in life, whatever be his post in society, discovers neither wisdom nor benevolence, who endeavors, as a politician, to loosen the bands of morality; and as a moralist, to weaken the ties of religion.—Such a man, whatever be his rank in life, whatever be his post in society, is not a friend to mankind—nor himself.

#### Of Prohibition with respect to the Exportation of GOLD and SILVER.

COULD Spain and Portugal have succeeded in executing their foolish laws for hedging in the cuckow, as Locke calls it, and have kept at home all their gold and silver, those metals would, by this time, have been of little more value than so much lead or iron. Their plenty would have lessened their value. We see the folly of these edicts; but are not our own prohibitory and restrictive laws, that are professedly made with intention to bring in a balance in our favour from our trade with foreign nations to be paid in money, and laws to prevent the necessity of exporting that money, which, if they could be thoroly executed, would make money as plenty, and of as little value. I say, are not such laws akin to those Spanish edicts; follies of the same family?