

Commonwealth

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Business Directory.
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ATTORNEY AT LAW,
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Governor's Message.
To the Honorable the Senators and Members of the House of Representatives of the Commonwealth of Pennsylvania:
GENTLEMEN:—Although the year just closed has been one of great depression in the business and monetary affairs of the country, I am happy to be able to announce to the Representatives of the People, that the finances of Pennsylvania are in a most satisfactory condition.

The receipts at the Treasury, from all sources for the fiscal year, ending on the 30th day of November, 1858, were \$4,132,778 36; and the expenditures, for all purposes, during the same time, were \$3,775,867 06. Leaving an excess of receipts over expenditures of \$356,911 30.

Belief Notes redeemed \$380,300 25
Interest Certificates 41,071 00
116 70

Making the public debt funded and unfunded paid during the year the sum of \$421,491 55. If we add to this the excess of money on hand, at the end of the fiscal year, over what remained in the Treasury, at the same time last year, viz: \$675,445 84

We have the sum of \$7,416 24 on the public improvements, including damages and all claims, during the fiscal year, viz: \$241,036 38

While the amount of revenue from the same source, for the same period, was only \$5,070 06

Making an excess of capacity of \$215,956 92. This sum should, also, be added to the operations of the Treasury, during the year, for it was an extraordinary expenditure, which cannot again occur, and was, in fact, a reduction of the liabilities of the Commonwealth, to that extent.

If we add this sum to the amount of debt paid, and the excess of cash on hand, we have for the year, a balance in favor of the Commonwealth of \$1,041,382 36. amounting in the aggregate to \$1,041,382 36.

From this, however, should be deducted the extraordinary receipts, which were \$100,000. The amount paid by the Pennsylvania Railroad Company, on the principal of the debt due to the Commonwealth, for the purchase of the Main Line \$1,100,000

so manifestly the duty of the public authorities, that I cannot for one moment believe that any other policy will be proposed. If there be any, relying on the improved condition of the finances of the State, would encourage the adoption of new schemes for depleting the Treasury, or would not do the sources of our present revenue, and thus reduce it, let all such efforts, coming from whatever quarter they may, be sternly resisted. Let Pennsylvania rise just before she is generous. Let our good example be a light for the pathway of our sister States, as well as an admonition to our own local governments. This is due alike to the honor which Providence has so bountifully bestowed upon us, and to that high character for honesty and integrity which has ever distinguished the people of this good old Commonwealth.

In pursuance of the act entitled "An Act for the sale of the State Canals," approved on the 21st day of April last, I did, as the Governor of the Commonwealth, on the 19th day of May, 1858, cause the mortgage on the Erie Railroad Company, all the public works belonging to the Commonwealth, then remaining unpaid, consisting of the Delaware Division—the Upper and Lower Branch Divisions—and the Susquehanna Divisions of the Pennsylvania Canal, with all the property thereto belonging, or any right or privilege, and all the estate, right, title, and interest of this Commonwealth, thereon, for the sum of three millions five hundred thousand dollars. To secure the payment of this sum, the Sunbury and Erie Railroad Company, and the Erie Railroad Company, were authorized to mortgage the property, by the act, for the amount of the purchase money. The company, also, complied with the provisions of the act which required it, as additional security, to execute and deliver to the State Treasurer its bonds, in the amount of five hundred thousand dollars, secured by the mortgage on the Delaware Division for one million—a sum, which the public welfare will, in every respect, be vastly promoted by the transfer of the management of the public works from the State to individual owners.

The short experience that we have had in the management of the public works, since the sale of the same, has demonstrated that the people at large have been as well, if not better, accommodated by the change.

In my judgment, by a judiciously administered, if, by the happening of any contingency, the Commonwealth should be constrained to again become the proprietor and manager of any portion of the public improvements, it would be a work well worth the effort, and would be a most judicious and profitable measure.

The report of the General Assembly, in its report on the history of the Commonwealth, has been made by the Sunbury and Erie Railroad Company and reported to me, under the seal of the President of the different branches, as follows:

The Upper and Lower North Branch Canal, to the North Branch Canal Company, for \$1,600,000
The West Branch and Susquehanna Divisions, to West Branch and Susquehanna Canal Company for 500,000
The Delaware Division, Canal Company, of Pennsylvania, for 1,775,000

In all the sum of \$3,875,000. Upon investigation and inquiry, having become satisfied that these lands were sold for fair prices, and upon such terms, and to such persons composing the various purchase associations, as to insure the payment of the purchase money, they were severally approved.

After the contract for the sale of the Delaware Division had been entered into, my consent had been verbally given, and the purchase money was paid by the purchasers, upon the faith of the contract, and my assent thereto, I was informed that a higher price had been offered, by responsible persons for the canal. But under the circumstances, my opinion was that the contract was too late, and the Railroad Company considered itself bound to consummate the agreement by a delivery of the land and people, and the other to private or associated enterprise, I could not, in good faith, withhold my assent. The North Branch Canal Company, subsequent to the purchase of that division, sold that portion of the canal lying between Wilkesbarre and Northumberland to the Wyoming Canal Company for the sum of nine hundred and eighty-five thousand dollars.

On the 13th of September, 1858, bonds of the various companies owning the different canals, secured by mortgages, were, in pursuance of the act, and by my approval, deposited with the State Treasurer to the amount of two millions of dollars. The mortgages on the canals given by the Sunbury and Erie Railroad Company, were cancelled by the State Treasurer, and surrendered by the company in accordance with the directions of the law. At the same time a settlement was made between the Commonwealth and the Railroad Company, by which the latter paid to the State seventy-five per centum of the proceeds of the sale of the Delaware Division, in the sum of three and a half millions. This amount to two hundred and eighty thousand two hundred and fifty dollars, and was paid in the following manner, viz: Bonds of the Wyoming Canal Company, secured by mortgage on the canal from Wilkesbarre to Northumberland, payable in 20 years with interest at six per cent. payable semi-annually, \$281,000 00

recently communicated to me by the President of the Sunbury and Erie Railroad Company, it appears that the prospect of an early completion of that great public highway was very encouraging. A large amount of work has been done on the line of the road during the past season, and at this time very considerable portions of the road are graded and rapidly approaching completion. It is the opinion of the President of the company that, within two years, the work will be entirely finished, so that cars will be running directly from the city of Philadelphia to the harbor of Erie.

When this great enterprise shall be consummated, and the desire of its friends finally accomplished, the payment of the five millions and a half of mortgage bonds, which the State has received in exchange for the canal, will unquestionably be secured—while the railroad, itself, will give of incalculable advantage to our great commercial empire, as well as to the interior, but long neglected, regions thereof. It will be a most judicious and profitable measure, which will add to the value of the real estate of the Commonwealth many times its own cost, and develop and bring into use the rich resources of a country which has hitherto remained almost entirely unimproved.

Whatever differences of opinion may, at any time, have been entertained in regard to the propriety of the details of the legislation authorizing the sale of the main line of the Erie Railroad, it is now a fact that the public welfare will, in every respect, be vastly promoted by the transfer of the management of the public works from the State to individual owners.

The short experience that we have had in the management of the public works, since the sale of the same, has demonstrated that the people at large have been as well, if not better, accommodated by the change.

In my judgment, by a judiciously administered, if, by the happening of any contingency, the Commonwealth should be constrained to again become the proprietor and manager of any portion of the public improvements, it would be a work well worth the effort, and would be a most judicious and profitable measure.

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is true that the power to punish crime includes also the right to prevent it, by providing for the proper intellectual and moral training of the people, it would seem to follow that the department charged with the duty of the protection of the public peace, in possession of all the sources and subjects of information, calculated to shed light upon the object of its action. Hence the collector, arrangement, and practical deductions from natural defects, such as deafness and dumbness, blindness and lunacy; from crime in its various forms and developments, together with such control over all literary and scientific institutions in the State, as should also belong to the same Department.

Therefore, I most respectfully, and earnestly urge upon your favorable consideration, at the present juncture, the organization of such a Department, in the name of the Commonwealth, and under the name of the Commonwealth School system. Already cited, show the importance of its nature, and the magnitude of its operations. If we look, also, to its special statistics, the conclusion will be equally clear that certain improvements in its working machinery, are equally indispensable.

It is not less to attempt to give the facts and statistics of the school. But the facts are startling, that of the 12,228 teachers of our public schools, or less, of those in Philadelphia, only 6,067 are reported as qualified for their important duty, with 5,387 are returned as "medium," or such as are only returned till better can be obtained; and that 2,313 are not "medium."

In other words, of the 369,880 children attending the schools out of Philadelphia, only about 230,000 are in the hands of properly instructed and trained teachers, while about 210,000 are receiving insufficient instruction from inferior teachers; 100,000 are actually in charge of persons wholly unfit for the task.

This presents the subject in a light that cannot be shut out, and, though the great and commendable efforts recently made by the Legislature of Pennsylvania, for their own improvement, are fully recognized, it can not be denied that the present work is a work well worth the effort, and would be a most judicious and profitable measure.

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future efforts. The design of the institution is to afford a school where boys may be thoroughly educated in all the branches of natural science, and, at the same time, be instructed in the performance of their duties in their graduation they may return to their parents abundantly prepared to join the domestic circle, to give a right direction to the business of agriculture, and act well their part in every department of life. An object so fraught with usefulness is entitled to the highest consideration.

The application of scientific principles to the practical purposes of life, is but realizing the full benefit of those laws of nature, to discover and to profit by which is undoubtedly one of the greatest goals of human wisdom. The more the important objects are held in view and effected by our higher institutions of learning, the more valuable and useful will they become. The Polytechnic College of Pennsylvania at Philadelphia, is founded on this basis, and if attempted to be popularized science, and connect high acquirement with practical ability, is presented to your favorable consideration.

Under a resolution of the last House of Representatives, a committee was appointed to inquire into the condition of the banks of the State and condition of several banks chartered at the session of 1857.

The report of the committee to report to the Governor the result of its examination within twenty days after the adjournment of the Legislature, was accordingly presented to the Governor, and the committee, together with the accompanying evidence, was filed in the Office of the Governor of the Commonwealth, a copy of which will be laid before the House of Representatives.

In view of the facts reported by the committee, in reference to the organization of the State Bank, the General County Bank, and the Bank of Monaca, I would recommend a careful inquiry into the condition of these institutions, and if it shall be ascertained that the public is likely to suffer from the want of a currency of security, speedily and certain remedy may be found in a legislative repeal of the rights and privileges granted by the act of incorporation—the power to alter, revoke, or annul, the charter of a bank whenever its incorporation is found to be injurious to the public interest, and the power of the Legislature to create a State Bank, with an exception in favor of a bank chartered prior to the present Constitution, to relieve the present existing indebtedness of the State.

A law authorizing the State Bank, for the purpose of circulating the present currency, and which would be within the constitutional exception, would be free from objection on constitutional grounds.

The new laws thus authorized, redemption of the currency of twenty years, with the banking law of 1835, would be held by the State, and the semi-annual shipments of specie, to pay interest, would therefore cease.

As the currency would be limited to the amount actually secured by the State from the sale of the public lands, the expansion, which has stimulated the industry to embark in various enterprises, in overtrading, and in extravagant expenditures, would be greatly lessened, if not entirely arrested. As the securities of the State Bank, would be the public lands, and the responsibility of the State, with authority to sell them for the purpose of redeeming the currency, the price of the banks to redeem the currency at their own pleasure would be secured. The system proposed is not a new one, but is one which has been tried, and has been found to be successful.

The report of the committee appointed to inquire into the condition of the banks of the State, and the condition of several banks chartered at the session of 1857, was accordingly presented to the Governor, and the committee, together with the accompanying evidence, was filed in the Office of the Governor of the Commonwealth, a copy of which will be laid before the House of Representatives.

in the proceedings with these institutions, it is the duty of the State, to enter into an engagement voluntarily, for his own advantage, and to be safely left to his own judgment, and the ordinary remedies of the law, for his protection. But the millions of people engaged in industrial pursuits, the farmer—the mechanic—the merchant—and the laborer, are under an imperative necessity to receive from their institutions of learning, the ordinary paper currency of the country, which is responsible for the safety of their investments, and the success of their operations. But no investigation could be made from the facts arising from the proceeds of the sale of the public lands, and the proceeds of the sale of the public lands, which would be within the constitutional exception, would be free from objection on constitutional grounds.

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