## Governor's Message

To the Senate and House of Representatives of the Commonusalth of Pennsylvania:

FERLOW CITIZENS:—In performing the responsible dutics enforced by the Constitution, on the Executive of the State, a sincere pleasure is felt in addressing you at the commencement of order session, of the Logislature, the immediate representatives of the people. To pro-sout to them in faithful candor the true cundition of unit. the commencement of ohen session, of the Legislature, the immediate representatives of the people. To pro-sent to them in faithful candor the true condition of pub-lic affairs; to suggest romedies for known wants; to aid in the onactment of such measures as the interests, happinces and welfare of the citizens seem to demand, is herewith transmitted. source of profound regret, for the sacrifice of human life, and the expenditure of public and private transure necessi

ing, or in making any expenditure of the same, appropri-ated by the State towards its crection, until some modifieary to the re-catablishment of our own, peaceful recation should be made in the law under which they were

It is therefore, gratifying to know that the war has It is therefore, gratifying to know that the war has been been should be inded in the has a supplementary act fully terminated, and that peace, the rational desire of all, sheds again its blessings on overy portion of our country. To the Almighty Father, who in mercy turn-ed the hearts of the rulors of both countries to lay aside commencement of this work. A plan for the proposed building was adopted, and a contract was made with an the sword, to cultivate the spirit of brotherly kindness and to establish peacoful relations between the citizens of their respective governments, we owe the deepest and A considerable portion of the materials, as I am inform most fervent gratitude. The abundance of our harvests. the blessings of continued and general health, and the soury commenced, and the hydraulic apparatus for raispreservation of our civil and religious rights, as guaran-tied to us, by the free constitutions of our country, while destitution, misery, and convulsed governments, and precarious civil and religious institutions harrars the peoprecarious civil and religious institutions harrars the peo-ple of other lands, should produce in our hearts a fervent been expended. It is hoped and believed that the work ecknowledgment of His superintending kindness and will be forwarded with as much despatch as as consistent

In the late contest with Mexico, this Commonwealth restoration of the afflicted insane poor. was called upon by the National Government, to furnish a portion of the troops doemed necessary by the consti-tated authorities to carry the wart on a successful issue, with this requisition, it is scarcely necessary to state, our to subscribe for a loan through the Commonwealth to and so their immediate representatives. Commonwealth compiled with the alacrity which has amount equal to a fixed per centage therein stated, on heretofore distinguished her among her sister republies. their respective capitals; the amount of such loan to be A large volunteer force was instantly placed at the dist placed in the treasury for the use thereof, in notes of said bar and in a full, and are provide result of the dist placed in the treasury for the use thereof, in notes of said the valuation of property for tration, is a concern of deep interest to the people, and should, as far as possible, be left in the hands of their immediate representatives. Assessors, it is suggested, should be required, in the ex-ercise of their duties, to make return in a full, and ac-road of the National Government, on the dute of the kind, nature and amount of the dutes of the kind, nature and amount of the constraints of the shift. posal of the National Government, and it is a matter of banks, of the denomination of one, two; and five dollars, just pride to their follow citizens, that in the discharge of By the terms of the law, the loan was redeemable at any every duty, these voluniteers maintained the honor of time within five years, and was peremptory that it should the State, and the renown of their country. The citi- be paid; and the potes authorized to be issued, withdrawn zen soldier who fortunately escaped death has returned to his family and friends, after having earned for himself and the State, a reputation for undaunted bravery, for enduring and patient suffering, and manly and heroic virtue, that the future annalist will delight to record.

It is due to these patriolic citizens, that is common-wealth do some act as an acknowledgment of their past illustrious services. To the memory of the dead, who tell in the service of their country, it is the duty of the te to cract a suitable monument, that their bravery and virtue may be enduringly remembered, and their heroic sacrifices emulated in other times, should the honor and safety of the country require it from future Since the adjournment of the last Legislature.

Chief Executive Officer of the Commonwealth, the late Governor Shunk, has sunk beneath the malady which n afflicted him. He died on the 20th day of July, 1818.

It will not be deemed improper in me to say a few words, in reference to the character of the illustrious ) ( The late Gov. Shunk, having spent a large portion of

The late Gov. Shunk, having spent a large parties of sury alone, contravened the Constitution of the United his life in the public service, and having mingled much States, it is not necessary new to decide, with his follow citizens was well and extensively known throughout the State; and it is with pleasure that a cir-cumstance is recalled to my mind, that at one period of hundred and twenty thousand two hundred and sixty-five his life, I had the honor to enjoy his intimate personal friendshin.

his life, I had the honor to enjoy his intinate personal friendship. During our intimacy, it always gave him great plea-stro to aid and assist the young and inexperienced, to re-lieve the distreased, and to impart to his follow men, by words of kindness and deeds of charity, as large a share of happiness as his condition would allow.

ship as lasting, his attachments strong and enduring, the same year, six hundred and eighty-two thousand and Expenditures do do while his resentments for injuries were transitory, and eighty seven dollars, were cancelled and destroyed. The Excess of expenditures, whate no permanent impression in his boso r. It may in truth be said of Gov. Shunk, that he was a sincere friend a good neighbour, a pure christian, and an honor man. Such was the reputation he sustained emerging his fellaw citizens, when my intimacy with him, gave me a knowdge of his character, and although a difference of polifriends ut a latter period of his life, have some testimony that the same purity of intention, and desire of well doing wealth, in pursuance of the act of the 4th of May, 1841. The bullance in treasury Dec. 1, 1846 remained with him until the hour of his dissolution.

The Legislature is respectfully invited to take such ac- be depreciated then, of the most depreciated-aud conti tion in relation to the deceased of the 1st chief magistion in relation to the deceased of the 1st chief maris-trate of the Commonwealth, whose death occurred du-issued by the banks, as afaresaid, shall be caucelled and ring the period for which ho was elected, as may be destrolled; and the amount deposited to the credit of the sorrow and boreavement of the surviving relatives, and to tostify respect for the memory of the virtues of the deamed as money in the tensors and county of Philadolphia, shall be deamed as money in the tensors and endities and the surviving relatives.

rency, shall receive my cortain approximation. The payment of the interest on the public debt, in a sound conversible currency, is of great moment to the credit of the State. This demand on the Treasury has heretofere, to a large extent, been mit in depreciate per, by which the holders of Su to bonds have suffered pecutiary l.ss., An cvil of this nature demands a speedy and effectual mit the some to the widow and family of the deceased. The letter of the late Executive, in the performance of that duty, and the reply of the venerable survivor, are

remedy. The relief notes originaly intended to be tomporary in their existence and local in their circulation, should not be forced from their legitimate purpose, or The attention of the Legislature having been called to pinces and wears of the citizens seem to demand, is not the less gratifying, that it is made the duty of the Executive Department. The events of the past year will dence, and the gratitude we owe as a people for the blessings which, through the wisdom of Almighty good-ness, have been vouchsafed to the nation. When the Representations of the nation. When the commissioners named in this act, with funds contributed require of those specie paying banks whose notes might be under par at the place of paying the interest, to make arrangementr to redeem their notes at par, at the point designated, and on their failure to comply, to demand funds at their counters. It is believed that an arrange ment of the kind suggested, would materially aid in rendoring the notes of all the solvent banks in the Common-wealth, of equal value in all parts of the State; would increase their general circulation among the citizens, and tend to exclude the depreciated paper of foreign in-A considerable portion of the materials, as I am informstitutions. A measure valuable for these purposes, which would give increased worth to our stocks and ened, has been provided; the excavation of the cellars and foundation has been made; the laying of the stone maabled the State more faithfully to comply with her con tracts, is worthy the serious consideration of her 'Legising water to the building nearly completed. Of the ap-propriation made on account of this building, a warrant

Intimately connected with the subject of our public debt, are the assessment and collection of the taxes.-The laws on this important branch of the revenue re-quire to be remodeled and arranged in such a form as to with prudence, and a proper regard for the comforts and insure equality, and uniformity, in the several counties of the State. The manner of adjusting, and equalising By the act of the 4th of May, 1841, entitled, "an act of the State. banks, of the denomination of one, two; and five dollars. i manufactories, of the kind, nature and amount of the supposed annual value of the productive industry of each district, of the amount and nature of their local and ren eral trade and business, with the manner and cost o circulation, on or before the fourth day of Mays reaching the nearest market, and the value of the arti-

1816. The act also provided, that the banks issuing said clo in market, at the nearest point to the district. notes, should receive them at par value, it payment of debts due their institutions. It was thought that, by making their redeunption dependent on the faith of the Should an anunal statement of this nature be deemed expensive for practical utility, a triennial return might answer the purposes intended. Re-State, as well as on that of the banks by which they were turns of a nature so general, of the resources and acissued, a safe and reliable currency would be constituted, while the Stote would be largely benefitted by a loan at ive industry of the state, while it would afford valuable information to the public officer, would place one, instead of five and six per cent., as on previous ocbefore him such facts as would enable him to detect The notes thus issued, were substantially the creatures gross errors in the uniformity of the assessments, and would leave in duty of valuing and taxing their of the banks. They constituted a loan to the Commonproperty, instead of casting labor so important in-

wealth: were required to be paid into the common-manner prescribed in the law, and were redeemable at their par value at the counter of the banks; and the cir-cumstance of the faith of the State to that of the banks, to the care of irresponsible boards. The importance of Legislative action on this sub being pledged for their redemption, could not raise a rational doubt of their constitutionality. How far a subnequent act, passed the 31st day of May, 1841, by reliev-ing the banks from all responsibility touching their rement from the Auditory Department is as follows: deunption and payment, thereby making them an issue on the part of the Commonwealth, redeemable at the trea-Ordinary Revenue and expenditures of the Comnonwealth of Pennsylvania for, the periods herein

Revenue for the year 1845. Expenditures do do Excess of expenditures, Revenue for the year 1846, Expenditures do do Excess of revenue, Revenue for the year 1847, Expenditures do do of happiness as his condition would allow. His intercourse with others was courteous, his friend-the field of february, 1843, and the act of the 8th of April, of Revenue for the year 1848,

stated:

Excess of Revenue in four years, \$87,349 30 "That the State Treasurer be, and he is hereby autho rized and directed, on the last days of June and Septemi-har, in the year one thousand eight hundred and forty-four, to cancel and genver to the Auditor General, for ye-struction, \$50,000? and on the last day of March, June, Sectomber and Decomber in generations "expenses of the public works, considered as or dinary, notwithstanding much of the amount is really extraordinary; but as an offret to this, the tax on real and personal estate during each year, is more September and Decomber, in every year, thereafter, 850,000 of the notes issued by the banks of this Commonthan the assessment of a year, the excess being from ontstanding taxes of previous years."

> W-88 Thee balonce in treasury Dec. 1, 1848, War,

Deficit in ballances in treasury in four

86,561 49 years, 86,561 49 Had the law of May 31, 1844, been compled with by the cancelation issues, the addi-

cessarios of life, must be denied to them, while the edu-cation of their offspring must be wholly neglected. These observations apply to the laborars engaged in the busi-ness of mining and transporting, our coal to market, as well as to the operatives more directly employed at man-ufactures. After the demand for household use is sup-plied, this article must seek a purket in those districts of of industry. Equally is it to provide, at home, a market for our raw materials, as by extending the competition it will enhance the price and protect the cultivator against the casualities incident to for-

country where manufacturing industry abounds, and the demand for it increases or diminishes in proportion to the active operations of these establishments. Hence, every fire that is exiligaished, and every wheel that is stopped, Its that is extinguished and every wheet that is suppro-lessens the domand for coal, decreases its value in the market, and reduces the prices of labor by lessening its value to the owner of the article. When to this is added the fact of competition from abroad underselling in the home market the domestic orticle, the occupation of the well understood, as respects the practicability of laborer is destroyed, and the ruin is complete. The Revonue system invites such a result, while the system of inution for protection forbids it.

Other classes of society are also injuriously or benef-cially affected, as the laws on this subject favor the one or the other policy. The Agriculturalist, inclined to measure the general welfare by the prices of his produce, and to remain contented while these are satisfactory, is required only the exercise of his practical knowledge, to be informed that he suffers also ba a policy which strikes down the manufacturer. The home market is his only down the manufacturer. The nome market is his only sure reliance. The condition of thipgs abroad may af-ford increased prices for the produce of his farm; the missrice of unhappy Ireland, and the unscilled state of public affairs in other parts of the world may create a temporary demand for grain, and thereby augment the value of his productions; but it would be unsafe to depend on contingencies of this nature, over which his Govern-ment can have no coutrol. The entire produce of his lands, whether distant or near the foreign market, must depend for an uniform and fair price, on the home de-mand. Any other chance is dependant on the policy of foreign Governments, the convulsions of unsettled pow-or, and the unfruitful harvests of other producers.

It is not, however, in enhanced prices alone that he finds his reward. In the home market he is his own factor, ayoids the risk of agoncies, the daugers of transportation, and can select his own time for the disposal of his produce. The manufacturer carries to the market, in

the fubrics he proposes to sell, the produce of the farm. who is thereby relieved of the hazard and expense of con-In another form he is still more largely benefitted .-One of the elements of well regulated society, is unity of interest. Whatever may be said to the contrary, no natural antipathies exist between capital and labor. They are dependent on, are supported by, and receive vitality

from each other. The manufacturer who invests under the fostering care of government, his capital is prelitable industry, opens a new source of wealth to the farmer, the artizan and the laborer. An industrious population whose reward affords com-

fort and competency, guilters around him; other classes are attracted and the store house, and the workshop, and the school and the church are crested; villages spring up, the din of active industry; the solud of enjoyment min-gle together; reads are opened, bridges are built, lands rise in value; and the furmer finds a market at his door not only for his ordinary surplus produce, but also for numberless articles which were deemed unworthy of transportation. From that overflowing fountain, by an hundred rivulets, wealth is poured into his treasury. These are a few of the many advantages of the agriculturalist and labor, arising from a fair and reasonable

protection of the domestic industry of the country. The existing revenue laws of the National government by opening our ports to foreign manufacturors, invite the labor of the wrotched starving queratives of Europe to a competition with this healthful and prosperous condition ject, is enhanced by the fact that an examination of the ordinary reuennes and expenditures for the last few years, furnishes evidence that the necessities of the Treasury require increased resource. A statestate consists in the profitable industry and capital of the citizons. Whatever tends, therefore, to prostrate individual prosperity to diminish the value of produce, to in-jure productive labor, or to drive from wholesome invest-

ment the money capital of the country, strikes with alarming force the best interests of the State. The revenues of the Commonwealth are derived prin-83.991.631 18 3,176,298 28 181,969 10 | cipally from real and personal estate. and from our rail-3.487.882 49 roads and canals. In relation to the former, it may be 3.487.882 49 roads and canals. In relation to the former, it may be 3.461,144 71 said, that every dollar shipped for the purchase of foreign 26,727 78 fabrics diminishes their value, depreses the home mar-s.744,509 40 said, that every dollar shipped for the purchase of foreign 3.427,841 42 the amout of revenue paid in the treasury. Capital in-vested in the various branches of manufactures sinks in 4.671,997 32 while in proportion to the depreses of the business in which it is employed, and when foreign competition is successful by 74.879 37 reason of low duties in driving from the home market the fabric of the capitalist, his investment is comparative-ly valueless, and the sevenues therefrom are greatly re-74.879 37 duced. The profits from our internal improvements are still more seriously affected. The raw material in its this, the tax still more sectously affected. The raw material in its is ansit to the manufactory, and the fabric on its way to a market are principally convived along our canala and railroads, thereby yielding a handsome revenue to the Commonwealth. When, therefore, the manufacturer, uprotected by the government is compelled to discontinue his business, not only the laborer, the artisan, and the agriculturalist, but the state also, is seriously injured 577.290 39 in the

the agriculturalist, but the state also, is seriously injured in the general depression of business, the diminished wealth of the country and the reduced value of capital.— The policy of giving fair and reasonable protection to the domestic industry of the country has heretofore received a support so cardial from wise and patriotic statesmen, who have conducted the affairs of the national govern-

Escheats, Abatement of State Tax, mated excess of tevenue over expenditures, \$130,300 From the foregoing statement it would appear.

eign markets." His Excellency, Simon Suyder, Governor of this Commonwealth, in his message of Dec. 8, 1816, says: "The subject of manufactures, on full experience

during the restrictive system and the war, is now goods which may be made, and the quality and durability of the article which have had a fair experiment amongst us, that it is deemed unnecessary to urge arguments in their support. The General Government, fully aware of the importance of the ubject, will, it is confidently hoped, follow the dictates of political wisdom and protect our manufactures against injurious foreign competition or combinations: a contrary course would protract the long and anxiously sought independency of our country, and again impair dependence almost colonisi."

His Excellency Wm. Findley, refering briefly to the subject. says:

"As agriculture and manufactures are the great sources of wealth, and the only solid foundation of our comforts and independence, they are particula larly entitled to the fostering care of government.<sup>in</sup> In the first message of Governor Wolf, he speaks as follows:

"The protecting policy hitherto sustained by the General Government, cannot, under existing circumstances, be abandoned or relinquished with the approbation or consent of the people of Pennsylvania. Their interests, their prosperity, and I may add, their comforts, are at this time, essentially identified with that policy. The divorsified branches of industry, in which our citizens are engaged, the character of the productions peculiar to our soil the state of the foreign markets, to which we had heretofore been accustomed to resort for the sale and exchange of our staple commodities, and the inter dicting duties by which the produce of our agr.cul-turalists is excluded from these markets, leave us no alternative as to the course to be pursued. We mus either suffer our surplus product to perish upo our hands, or we must establish a market for it consumption at home. We must either submit to the humiliating condition of becoming tributary foreign industry, or by affording encouragement to our own render oursalves independent of foreign in position and exaction. Under the encouragement and protection now afforded, our manufacturing es tablishments are asseming a vigorous and healthful appearance, and give reasonable promise of promoting the general prosperity of the constrained of a complishing the great ends and design contemplaed by the friends and advocates of the protective ave tem. Happily for us in Pennsylvama we have no constitutional difficulties to embarrass us in refereace to this system. Our statesmen who have heretofore represented us in the National Legistiature, as well as in that of the State, have uniformly expressed their opinions affirmatively, and in terms no means equivocal, that this action possesses the right, under the Constitution, to protect its industry, by salutary enactments, of its own, against the injurious consequences of foreign legislation; and that the acts of Congress imposing duties on imports are constitutional; and their constituents have as unequivocally responded to those opinion-." Governor Porter also refers to the subject in the

ollowing manner; "It is unworthy the great State of Pennsylvania, o depend on the manufactures of other States, or of foreign countries, to supply her citizens with those articles for various purposes of life which they can produce themselves, as well, as cheaply and as abundantly as any other people on the face of the plube. Our vallies teeming with plenty, our hills with ex-haustless deposites of coal and iron—our streams abounding with water for all purposes, unsurpassed by that in any other country-and our citizens stimulated by enterprise and possessing means to render it effectual, should awaken in us that spirit of indeendence which disdains to seek at the hands of but with an honest feeling of State pride and a generous emulation, which should inspire us with emulation not to be indebted to others for those solid and useful means of promoting prosperity, and

on our own citizens " A question of the greatest magnitude, involving the longr of General's and the State Department, with a third to be appointed, anthorized to make an examination of me

should the estimates of receipts and expenditures be correct, and they doubtless approximate the truth. and should no unseen casualty occur, that the revenpes will at least equal the expenditures of the year. Admitting, however, the correctness of the estimates, it is apparent the State is placed in a con-dition no better by the lapse of time, as no material diminution of any of the public debt is effected .-Indeed, even the payment of the annual interest has depended, and will depend, on the anticipation of revenue properly belonging to the next fiscal year. A system of providing means to meet the lubilities of the State, which pays no part of the debt, and meets the payment of the annual interest, by drafts of a fund raised for the discharge of another duty, and which collects from the the people, upwards of \$2,000,000, yearly requires supervison and amendment. A careful revision of therevenue laws of the Commonwealth, increasing the tax on such items as will bear without injury, an addition to the present buithens, with due economy in the appropriations and expenses of government, ould not only place the Treasury on a sound basis, with regard to the annual payment of the interest, but would also, if set apart for that purpose, create a sinking fund to meet the demand now due and demanded of the State. A result of this character would be henorable to the Commonwealth, and gratifying to the citizens; confidence would immediateis he restcred to he community; public credit wculd be permanently estublished, and the Treasury re-

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lieved of a portion of the public debt. The amount now demandable is \$2,326,518 94. When the faith of the State in involved, no time should be lost in a lopting a sesures to restore its credit.

A fund for the lipuluation of the residue of the public debt, is an object not less important than the one suggested. Pennsylvania should no longer bear the butthens which now oppress her cuizers, with-out at least a vigorous and manly effort to relieve herself from her liabilities. To the Legislature belongs the duty of devising, such means, and enacting such laws as will best promote the interesta of the people; and efforts so landible, will at all times receive the approbation of and he aided by, such suggestions as may present, themseves to the Executive. A more favorable opportunity may pre-sent itself at the present session, than will soon be offered. Many of the banks of this State, hare given the requisite notice, that they, propose to apply for a renewal of their charters and I would suggest should incoincide with your views, the policy of exacting from each of the institutions that may come before the Legislature, the payment of a certain, percentage on its capital, in addition to the taxes already assessed on banks, by existing laws. A sum raised in this way, might form the uncleas of a sinking fund, which, however small, would regularly increase in importance and value, by the assistance it might receive from that and other sources.

The charters of all the banks in the Commonwealth will require reneway, the increased prosperity, population and business of the country, may equire additional banking facilities, and during each year. a small amount could be added to the fund .-The investment of the fund thus created, in the purchase of State stocks, (the present revenue laws of the State being preserved.) and the interest of the stock purchased, being again invested in the same way, would increase the fund, while it diminished The debt, juntil all would appreciate its. importance, and consider it with favor. Should our resources of revenue become of greater value, as may to reasonably anticipated, large balances over the expenditures of the Government will accrue to the Treas ury, "fixed proportion of which could properly be added to the fund. Thus would it increase in trip. proportion, until the coormous debt with which we are encumbered, would be finally extinguished -Whatever may be the views of the Legislature in regard to the plan suggested, it is erdently hoped it will distinguish its proceedings by the adoption of

means to attain an object so desirable. The revision of the laws on the subject of Revenue with a view to increase taxation; the farming interested the State, should not be further burdened. The State, county, school, road and poor rates, levied upon land, and the schuced price of the products of the agriculturion, occasioned by the present Revenue Laws of the National Government, operating to the injury of the home market should justly and equitably relieve it from additional ta

For many years no settlement of the accounts of the independence, which nature has b untitully lavished been made. It was worthy of consideration, whether

tions beneficial in the manner of conducting our finan-

c'al affairs .- In this connection it is proper to mention

that a change in the mannor of drawing inone inon the treasury, should be adopted, to afford more amp's

The Report of the Canal Commissioners will emble

the legislature to form an accurate judgment of the state

of the public improvements. - Notwithstanding senses in terrogetions, caused by the destruction of the Freepart

Aquadi ct and other casuali.es, The revenue f.om this

checks, the present system being deemed defective.

Prior to the decease of Goy. Shunk; on the 9th day of July. 1348, as appears by the records of the State Dearimont, he resigned the office of Governor of this Commonwealth, and thereupon, under the provision of ernor, until another Governor shall be duly qualified," the duties of the Executive Department of the Governmont devolved on me.

Official information of the act of resignation did not reach me until the 17th day of July, 1848. The section of the Constitution herein referred to, also declared, in reference to the same subject, that "in such case another Governor shall be chosen at the next abnual election of Representatives, unles such death, resignation or removal, shall occur within three calendar mouths, in medi-ately proceeding such next annual election-in which case, a Governor shall be chosen at the second succede-ing annual election of Representatives." By the 34th section of the act of the General Assembly relating the elections of this Commonwealth, it is provided that " in ease any vacancy shall occur in the office of Governor of this Commonwealth, more than three calendar months next preceeding the second Tuesday in October in eyery year, it shall be the duty of the Speaker of the Senate or whoover shall be in the office of Governor, to issue his write to the Sherriff of the several counties, requesting them to give the usual notice that an election such vacancy will take place on the 2d Tucsday in Octo-ber nort hereafter; and when such vacancy occurs withwin three calendar months before the 2d Tuesday in Ocstober, it shall be the duty of the Speaker of the Senate. or whoover shall be in the exercise of the office of Governor, to issue his writs as aforesaid, requiring notice of such an election on the 2d Tuesday in October next, after the issuing of said writs, and in each case said writ shall issue at least three caloudar months before

An examination of the Constitutional provisions, the Act of Assembly, and the circumstance of the resignadian will satisfy you, that while the resignation occurred more than three calendar months before the next annual \$165,060-the amount of the failure to cancel in 1846, flection of representatives it took place at a time renderright of representatives it took place at a time render-ing a compliance with the Act of Assembly in relation to was \$23,709. The amount of failure to cancel in 1847, The assuing of write, utterly impossible. In this view of was \$11,000:--total, \$2,97,00--\$152,964, it is worthy inhecase, it might have been downed a compliance of da-of remark, that had the concellation of these notes been ty, to have retrained from all interforence in the matter, made as required by law, huit a million of the original is in as spuch as events had put it out of my power to compose would now he in existence, a large portion of which ply with the terms of the Act of Assembly, directory of has, doubtless, been mislaid and lost. It will be perceisubject should be carried into effect.

After a full and careful examination of the whole matter, I believed it my duty to issue the write requiring no- subject of these notes, having pledged the faith of the tice to be given that an election would be duly held on the State for their redemption, it is not readily seen how they d Tuesday of October, then next ensuing, for the election of a Chief Magistrate of this Commonwealth. It appeared to me, that in all cases of doubt, there was no se fer resting place than submission to the decision of the neople, and that in the construction of the laws relating to the point in question, if any doubt arise, the better course in a Republican Government was to refer to the course in a requirement Government was to relet to an sition zoter the right of selecting at the earliest period his practicing officer, rather than assume a position which would continue official station in myself, beyond the earliest legal opportunity to surronder it into his hands. The required the election, and the legislativa enactment should be so construed as not to contravene the constitutional provision. Had the terms of the Constituduction and have clearly given a different position, to the question, however unpleasant the task of performing the duction of the office without the endorsement of the peo-ple's will, thay would have been faithfully executed.

In assuming, as speaker of the Senate, the exercise of Executive functions, although not deeming it absolutely

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deemed as money in the treasury, and subject to the can-collation as aforesaid; and it shall be the duty of the Au-ry of, 149,700 00 ditor General to keep and publish quarterly, and in at least one new spaper at Harrisburg, a record of the notes so cancelled and destroyed, designating the bank or banks which doclares that "in case of the death, or sesignation of the Governor, or of his removal from office of Go-Spraker of the Senate shall exercise the office of Go-respecting, out of the receipts of the quarter, so as effectrest thereon may cease; provided, that it shall be the duively to secure the cancellation of the amounts herein be-fore provided; and the sum of \$160,000 is hereby appropriated for the payment of domestic creditors, certifi-cates issued by the Auditor General, provided that there

act of May 31, 1844, is as follows:

a sufficient money in the treusury, after paying the several other appropriations in this act." It was doubtiess the intention of the Legislature, that It was doubless the intention of the Legislature, that the sum of \$50,000 should be destroyed quarterly. Un-der this act the sum of \$100,000 was cancelled in 1844; the further sum of \$85,000 in 1845—the further sum of \$176,300 in 1846—\$150,000 in 1847, and \$189,000 in

The following tabular statement will exhibit with more clearness, the whole subject in relation to the saue and cancellation of these notes. \$2,220,265 00 Original amt. of relief notes issued, Amount funded, \$135,5 Cancelled in 1843, by virtue \$135,214 00 of the resolution of Fob. 6.

and act of April 8th. 1843, 682,087 00 Cancelled in 1844, under the Act of May 31, 1841, 100,000 00

Cancellod in 1845, under Act 85,000 00 of 1844, Cancelled in 1846, under do, 186,300 00 Cancelled in 1847, under do, 186,300 00 Cancelled in 1847, under do, 150,000 00 Cancelled in 1848, under do, 189,000 00

\$1,527,601 00 Leaving apparently in circulation, on the 31st-\$705.664 00 of Dec., 1848,

The first failure to comply with the act of Assembly requiring the collection of these notes, was prior to, or on the 31st of Dec., 1844. The amount directed to be cancelled in 1844 and 1845, and which was not done, was

depreciated. In musing this term, the Legislature must have intended those most defaced. The laws on the could become depreciated in value, --while, on the other hand, many of them have become defaced, torn, and unas it required the cancellation and destruction of \$200,000 per annum it prolonged the period of their circulation to 7 act of May 31, 1844, is attributable, therefore, the conbecome torn, defaced, and unfit for use. The original act, had it not been counteracted by previous legislation, provided the necessary means for the redemption of these notes through the banks, on or before the 4th day of May 1846; and the failure to destroy them, as required by the country the duties of citizens, act of 31st of May, 1844, clearly domonstrates that the The manufacturer, if he be sustained in his enter-

offices, and again paid out of the Treasury, until they are

now is circulation is presence suggested in propriety of using an oath 'o that effect was administered to me, by the Hon, the Speaker of the House of Representatives. A haw requiring in all cases of death, or resignation of the Governor, or of his removal from office, that writs to the faberiffs of the different counties shall be leaved as the Speaker of the Seate shall be officially in-formed of auch death, resignation, or removal, and re-quiring further, that the officer assuming Executive func-tions should be sworn in the same manner, and the fabric in ducted in-to office, determining, also, the person authorized to ad-

ry of, Which added to the above deficit, makes 336,251 49 from the insertion of a few extracts from their several

Déduct expenses of apparent revenue 97,349 30 messages Real deficit, under existing laws, 248,912 19 In his -in four years, exclusive of extraordinary expenditures.

The operation of laws on the part of the National government, formed with a view to the assessnent of duties and collection of revenue, is a suject seriously affecting the finances of the Common-

wealth. No state in the Union depends in a greater degree for the adventages of wholesome enterprise, and the safe employment of capital, on the sta-

bility and agency of laws affording reasonable pro-tection to domestic industry. Our mountains filled with rich deposites of iron and coal, invite the man- into which we have thus been forced has impelled ufacturer to employ his skill and capital in these us to apply a portion of our industry and capital to

commodities; and when they are in demand, the whole productive business of the state prospers. No tent of this conversion is daily increasing, and litinterest feels the pressure of foreign competition more keenly, none requires more certainly the fos- and forming, will-under the "auspices of cheaper tering care of government, none spreads to a larger extent the active industry of all classes of citizens prohibitions, become permanent." than the peculiar manufacturing establishments of our own State.

to the subject in this manner: "Although other subjects will press more imme-The system system established by the Act of Congress of 1756, is framed for the purpose of revenue, diately upon your deliberations, the portion of them and discriminates against rather than for protection. The effect of such laws would necessarily be, if con- cannot but he well bestowed on the just and sound tinued, to strike down the manufacturer, and to depress every interest which directly or indirectly, or neidentally leans on him for support. Of the interests favorably affected by the establishdegree under, the impulse of causes not permanent.

ment of manufactorios, none descrives more especial no- 1815, he says: tice than the laboring and producing classes. These

compose the great mass of our population, and in all re-spects differ, radically, from the same classes in other constries. Here they are a part of the Government it-self, and as such are frequently required, in the exercise of the elective franchise, to decide questions the most momentous, affecting even the stability and duration of our free institutions,,"In the formation of the Governments under which they live, they were a component of the sovereignty, which had wrested from a foreign pow-er, the independence of the country, and took, with oth-

ers, an equal part in the difficult questions involved. To enable them to discharge, in a proper manner, the du-tics they owe to the country, to others and themselves, a portion of their time should be given to the examination and cousideration of public questions. By the reward of their labor, they should be enabled to elevate their condition in society, to command for thomselves and familices not merely the necessaries, but the comforts and even, the luxuries of life, to give to their children the benefit about \$1,400,000 of their issue was in circulation, and the reasonable education, and to insure a cruptence about \$1,400,000 of their issue was in circulation, and the reasonable education, and to insure a cruptence as it required the cancellation and destruction of \$200,000 The price of labor is regulated by its demand, and the value of the article it produces. When the demand for years, when by the original act of May 31, 1844, but 2 labor is small, and the produce of that labor low in price, years remained of the period of their derotion. To the the reward of industry is comparatively reduced; when the demand for labor is increased, it rises in value, and tinuance of the circulation of these notes after they had receives an adequate reward. Hence, whatever increases profitable labor is substantially boneficial to the working classes, and affords them the means of comfort, the and in some respects even peculiarly fitted for carlights of rational sujoyment, and the opportunity of exulting their condition a id performing with sufery to the

act of 31st of May, 1844, clearly demonstrates that the Treasury has not been, since then, in a condition t re-pay the loan or redeem the notes. Hence they have con-timed in circulation and have been paid into your public offices, and again paid out of the Treasury, until they are offices, and again paid out of the treasury. nocessary, pussence suggested the propriety of being wholly, unfit as a currency, for the citizens. The am't able him to dispose of his fabrics for a higher price, and sworn to a faithful discharge of the Executive duties, and now in circulation is presumed to be about \$600,000.- to realize a better profit on his capital. But is not the

quiring further, that the officer assuming Executive func-same effect as is case of a Chief Magistrate inducted in-action of the operion authorized to at-minister the eath, would obviate future double, and the peo-sine is respectfully recommended to the legislature: the is mutilated and defseed condition, their payment from the Treasury. I mutilated and defseed condition, their payment contragence of the Gauent, or inability to serve of the bpeakar of the Senate, after the death, resignation or re-

149,700 00 ministration of this Commonwealth, that I cannot refrain

In his eighth message, Washington deemed it prope to bring the subject to the attention of Congress. "Congress have repeatedly, and not without success,

directed their attention to the encouragement of manufactures. The object is of too much consequence not to insure a continuance of their efforts in any way which hall appear eligible." eighth

annual messago of President Jefferson contains the following in reference to the subject: "The suspension of our foreign commerce, pro-

duced by the injustice of the belligerent powers and the consequent losses and sacrifices of our citizens are subject to just concerns. The situation

internal manufactures and improvements. The extle doubt remains that the establishments formed materials and subsistence, the freedom of labor from taxation with us, and of protecting dutics and

President Madison calls the attention of Congress policy of securing to our manufacturers the success they have attained and are still attaining in some

> And again, in his special messages, of Feb. 20, "But there is no subject that can enter with greater force and merit into the deliberations of Congress, than a consideration of the means to preserve and promote the manufactures which have sprung into

July 1, 1661. June 27, 1664, existence, and attained an unparallelled maturity August 1, 1000 July 1, 1965, July 1, 1965, July 1, 4966, July 1, 4966, throughout the United States, during the period of the European wars. This source of National independence and wealth, I anxiously recommend, therefore, to the prompt and constant guardianship of Congress,"

"In her seventh annual message, he again recurs to the subject, as follows:

"In adjusting the duties on imports to the object of Revenue, the influence of the Tariff on manufactures will necessarily present itself for consid eration. However wise the theory may be which leaves to the sagacity and interests of individuals, the application of their industry and resources, there are in this as in other cases exceptions to the general rule. Besides the condition which the The estimated revenue for the current bear, is as follows theory itself implies, of a reciprocal adoption by Auction Com. other nations experience teaches that so many cir-Tax on Bask Div. cumstances must occur in introducing and maturing manufactering establishments, especially of the " " Corp. Stocks. " " Real and personal estate. more complicated kinds, that a country may remain Tavera Licenses, long without them, although sufficiently advanced, etailer's Licenses, l'ediare

Fedlars " Broker's Circus, and Menagerie, Pamphlet Laws, Militia Fines, Tax on writs, &c., Tax on certain offices, Collateral inderitance tax, Canad and Ruitroad tolls, Canad and Ruitroad tolls, rying them on with success, under circumstances given a powerful impulse to manufacturing industry. It has made among us a progress and exhibited an efficiency which justify the belief, that with a protection not more than is due to the enterprising Canal fines, old uniterials, Ac., Tax on enrollment of Laws, Tax on loans, Div. on Bridge and Tutnpike Stecks, itizens whose interests are now at stake, it will become, at an early day, not only safe from occasional comnetition from abroad, but a source of do-Accrued interest Refunded carh, mestic wealth, and even of external commerce." Again, "It will be on additional recommenda-Escheute, On Public Offices, tion of particular manufactures when the materials for them, were extensively drawn from our agricultuie, and consequently, in part, insure to that great Estimated en fund of National posperity and independence, encoursgoment which cannot fail to be rewarded."

Toia).

ated expenditures for the current yes

inge, at Beach Haven,

ling non accepting District

Expenses of Government, Militia expenses, utcrest of sums and Guarantees of in

the state and the interests of the citizens, will affise in the con-sideration of the public dedt. The regular tayment of the an-nual interest and the formation of a sinking fund for the liquida-tion of the principal, should receive the early and cardful atten-tion of the Legislature. It will give me unforgued pleasure to unite with you in any rational mode calculated to facilitate an object so desirable. accounts; as also to ascertain precisely the condition of the Treasary, and its disbursing agents; what monies are due from corporations, individuals and counties, and if balances are found to exist, the reason why collection "I he present debt of the State is as follows: are delayed: might, by a careful report, suggest alba

ix per cent. stocks, S 15-7.510 (G our-and-a half 200,110 00 Total Relief Notes in circulation, \$39,393,350 24 Rever Notes in circulation, Interest certificates outstanding, " unchaimed, Interest on interest, or unclaimed an 1 outstand-ing certificates, to be added to these when funde Domestic certificates, 47.2.6:0: 4.116 36 69,318 95 Total \$1,631,336 74 \$40,321,736 98 Total am't of Public debt due 31st Dec. 1848. Of the above there is due and de Treasury, as follows: Relief notes, j Domestic gredurore, nterest certificates of all kinds. Total. Total. It is presumed the gradual process of cancellation of the Re-lief notes, or the redemption as heretofore indicated, will remove to that amount the passing necessities of the Treasury. The res-idue of said sum of  $\mathbf{51}, \mathbf{51}, \mathbf{53}, \mathbf{572}$  71, Also, due and demandable, of the funded debt, as follows: January 2, 1810, August 1, 1840, \* 1647, April 11, 1-53, Dec. 1, 1833, Jan. 1, 1651, August 1, 1:55, , 1836, h 4, 1838, March 4, 1858, July 1, 1858, July 1, 1858, July 1, 1858, July 1, 1860, August 1, 1859, July 1, 1859, March 23, 1801,

source has been to large, and so constantly increasing, that these works' should be carefully guarded and prostryed as a means useful to the citizens and highly ad-vantageous to the State. In referring to the n.t. malim 5702.664 C 19.3 359,103 79 provements of the State, I cannot allow the opportunity to pass without allowing to the North Brauch canal h 61.(31.4:6 74 is supposed that a nillion of del'ars would complete the "No.k, at present profiless and rapidly going to run . ready has the State expended upwards of \$2,000,000. which, while it remains unfinished, is absolutely lost -The country through which this improvement passes if tich in the articles of coal and iron, and in agricultura Its completion, by the increased amount of products. tolls received on it, and the additional freight thrown of to other portions of the public improvements, would an 990,8-1 15 135,2,1 00 ily secure the interest on the cost of its completion-Under a deep sense of the correctness of these views 1, 02, 107 19 could not avoid bringing the subject to your early of s d ration In this relation it is also proper to refr 2,197, .740,818 20 1,994,195 47 1,510,010 56 519,922 74 the importance of avoiding it e Schuylkill inclined p'r Surveys and estimates, by a skilful engineer, have to made of three different routes, which will be laid belo 1,195,1-29 63 you in the report of the gentleman to whom was intit ted the duty. It is well to observe that these estimate are not included in the estimated expenditures of the 1.643.777 64 2.265.059 25 current veer, as given in a former part of the mental 200,000 The attention of the legislature will be called to 1,134,322 70 959,543 69 162.573 13

subject of the currency, in connection with the Back institutions of the State. Those institutions have b come so intimately identified with the business and it terests of the citizens, and furnish such a portion club enculating medium, that a necessity is created for ite 525.617 0 proper nias agement and control. The standard of value of this gs among vivilzed nations is conceded to the precious in stals. The constitutional currence of government is gold and silver. Whenever the conences of trade and business, the encouragement of in try and enterprise, or the natural growth and deve ment of the . o ntr , require additional compercial a lities, it is the duty of the public functionary to be wat? fil that the representation of the prictous metals show n anitam a standard value. The cutizen having in possession a note issued by a Bank of the common should be secure if at he holds the equivalent of a \$20,000 eilver. In order to attain this result, care should be ken 1 y the legislature in the grant of authority to the corportions to prevent them, if possible, from the ing a less reliable currency. Banking institute. 110.000 1,350,600 lor g existed among us, and have been, when pro 23,000 restricted and judiciously managed highly condu the lest interests of the people. I heir roits, wie' 1,500 5,000 at par value, form a more convenient currency if 1,000 precious metals, and are equally valuable in all g concerns, and promote the active industry of the try. Hene : solvent banks whese notes are readily vertib'e into specie should be sustained by the bi ture, while those failing to keep their notes at par to redeem them on demand. By militing multi injustice on the community, they destroy confiden 1.5.00 3,540 1:5,640 2,640 4,000 5,910 1,500 1,500 5,030 forfeit our favorable considesatio

ry for the wants of the community, a sound and he ful state of business and trade affords the best and s criterion. These institutions are better able to m liabilities and redeem their notes in such a state of as is already here alluded to than during extraol depression or unnatural excitement. That then \$3,551,900 8 ° 00,000 220,060 of Banking facilities is instrumental in releving ite try in times of commercial distress is a heliel sa lent as it is unsound. It may postpone the crift cannot afford relief. The active, healthful indu the country, and not the wants of individuals, the 12,000 200,000 30,000 300 1,200 3,500 2,600 vern the issues of the Banks. In pa. rods of gran mercial and manufacturing | rospority an inflatio currency, beyond the wants of sound, whelesens

In judging of the amount of Banking capital f -leads to unwise and often minous ap-culations in the amount of the circulating medium should dep