

VEVO MESSAGE.

EXECUTIVE CHAMBER. Harrisburg, March 23, 1890.

To the Senators and Representatives of the Commonwealth of Pennsylvania.

GENTLEMEN:—A bill has been presented for my approval, entitled "An act to incorporate the Millfin County Bank."

The bill proposes the incorporation of a bank to be located at the town of Laverla, in the county of Millfin, with a capital of one hundred thousand dollars, with power in the commissioners to increase it to two hundred thousand dollars, and with the further power to issue five hundred thousand dollars.

When one hundred shares of stock shall have been subscribed, and ten dollars paid on each share to the commissioners, and mortgages given by the stockholders on unincumbered real estate, within this commonwealth, approved at a sum equal to the par value of the stock, letters patent are to be issued by the Governor to the incorporators; and when the mortgages are paid to the bank, notes properly prepared in bank, to the amount of the capital stock, which notes, after being signed by the proper officers, may be issued by the bank, and circulated as money, according to the usual course of banking.

I have, heretofore, stated among the principal objections to the existing banking system of this Commonwealth, let, that a special act of the General Assembly was an indispensable requisite to the incorporation and organization of a bank—thus conferring, by special legislation, upon a favored few, powers and privileges which were denied to others, equally responsible and deserving.

It is a special charter, and the security it provides for the prompt redemption, beyond all contingencies, of the promissory notes, as money. These objections have prompted me to make known to the legislature and the people, that I could not approve of any additional special charters for banks of issue under the laws now in force in this State.

Nor have they, in my opinion, been removed, or obviated, by the act under consideration. It is a special charter, and the security it provides for the prompt redemption, beyond all contingencies, of the promissory notes, as money.

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ST. LOUIS CORRESPONDENCE.

St. Louis, March 19, 1890. The weather has continued dry and pleasant, and the crops are making a good start.

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THE HOMESTEAD BILL.

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THE MARKETS.

MARKETS. Lancaster, March 24. The market opened this morning with a moderate breeze and a few showers.

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Ayer's Sarsaparilla.

A compound remedy, in which we have labored to produce the most effective alternative that can be made.

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THE SAVOY QUESTION.

THE SAVOY QUESTION. Halifax, March 23. The steamer Canada, from Liverpool, with passengers, has arrived.

GENERAL NEWS.

GENERAL NEWS. The Savoy question was the prominent topic in the public mind here.

THE HOUSE OF COMMONS.

THE HOUSE OF COMMONS. The House of Commons has voted an address to the Queen, approving of the French treaty.

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