

Corporations.

VETO MESSAGE.

To the Senate and House of Representatives of the Commonwealth of Pennsylvania.

GENTLEMEN:—Bill No. 386 of the file of the House of Representatives, entitled "An Act relative to certain school districts..."

The ninth section of the bill proposes to authorize the constituted authorities of any corporation within this Commonwealth...

And in reference to all other corporations, such subscriptions should be clearly consistent with the purpose for which such corporation was originally created.

The inquiry now fairly presented, in view of all the considerations connected with this subject, is, what policy shall we adopt for the future?

Other principles embraced in this bill, and in others of a similar character, which have been presented for my approval...

The principle of allowing one corporation to subscribe to the stock of another, is of modern origin, but its practical application has been increasing...

The first important exercise of the principle is found in the supplement to the law incorporating the Central railroad company.

Second.—The creation of fictitious capital, when allowed to pay such subscriptions by loaning their credit...

Third.—Its tendency to a concentration of corporate power; thereby neutralizing many of the public advantages...

If there is a possibility that evils of such magnitude may flow from the unrestrained application of the principle referred to...

The corporations authorized to subscribe should be specifically named—the amount of subscription limited to a moderate percentage on the property of the corporation...

It is now sought by the restriction under consideration, to go a step farther, and to authorize all banks, railroads and other corporations within the State...

I would not be understood as desiring to embarrass the success of any great public project by adhering tenaciously to a too contracted policy...

While, therefore, subscriptions by municipal corporations may to some extent be allowable, we can readily imagine that this power might be so exercised as to inflict harm on the people.

There are other features in the bill herewith returned which I cannot give my sanction. The third section is in the following terms:

shall be pledged, not describing such property, nor defining the purpose for which the money borrowed shall be applied.

The fifth section of the bill erects parts of Washington township, Berks county, into a separate school district...

The 14th section provides for the election of a board of school directors for Oxford township, Philadelphia county...

There are other features to which there are no objections, but I am obliged to return the whole bill.

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THE DEMOCRAT.

The Largest Circulation in Northern Pennsylvania—1692 Copies Weekly.

For President, James Buchanan. Subject to the decision of the National Convention.

To our Subscribers in Auburn and Silver Lake.

Those of our subscribers who have received the Democrat from the Carrier on these two routes, will not longer get it in this way...

The Veto Message.

We commend to the attention of our readers this able document of our Governor, which is given at length in our columns this week.

It contains prudent and safe doctrines relative to Corporations; and we are glad to see such a bold stand taken by our Executive.

This species of Legislation—this making Laws for the moment, for who are always knocking at the doors of our Legislative halls...

Returning on board, we passed down the river, which is about two miles wide, and very soon came in sight of Mount Vernon estate...

Fire in Clifford.

We learn that the Store of BAKER & THACHER at Clifford Corners, this County, was consumed by fire, on Sunday morning, the 14th inst.

The Libel suit brought by the American Art Union against Bennett, the Editor of the New York Herald, has been decided against the Art Union...

The whole practice under this system demonstrates its evil tendency. The statute book when published is an anomaly...

EXECUTIVE CHAMBER. Harrisburg, March 1, 1852.

A Reminiscence of our Revolution.

The following private letter of General Hamilton, expressing his sentiments in regard to the late fate of Major Andre...

Mr. Hamilton to Miss Schuyler. YAPPA, October 2, 1780.

Poor Andre suffers to-day. Everything that is said in virtue, in fortitude, in delicate sentiment and accomplished manners, pleads for him...

New Post Offices.—A new Post Office has been established in the township of Cheocout...

The Small Note bill has been rejected in our Senate by a vote 17 to 16.

The Democratic Convention of Louisiana has elected Delegates to the National Convention...

The President of the Yale College Temperance Society, at a recent meeting reported that a careful examination had disclosed the melancholy fact...

HEAVY DAMAGE.—In the Superior Court of New York, on Thursday, a verdict of \$3,000 was obtained against James Millward...

From Washington.

Editorial Correspondence. WASHINGTON, March 11, 1852.

Visit to Mount Vernon.—The Tomb of Washington.—The Washington Estate: its appearance and condition.—A glance at Congress.—Senator Seward's Speech.—President.

Coz. Sit.—This morning I embarked on board a splendid steamer, and soon found myself gliding swiftly down the broad Potomac.

I never saw a more lovely morning in May, and when I recollected that two short weeks since I left my mountain home, clad with snow and ribbed with ice...

All along were scattered the stately mansions of Virginia planters, generally located on a high bluff, overlooking the river...

Returning on board, we passed down the river, which is about two miles wide, and very soon came in sight of Mount Vernon estate...

I have had but a slight glance at Congress yet, having spent only a few hours in glancing at that body.

President making absorbs a great share of time and attention. Buchanan's stock is parading, Butler about stationary...

The tomb is a plain structure of brick masonry, much decayed, and apparently fast going to ruin.

Leaving the tomb, I passed on to the house which is now occupied by a descendant, John Augustine Washington.

The Small Note bill has been rejected in our Senate by a vote 17 to 16. It is stated to be the general opinion in Harrisburg...

The Democratic Convention of Louisiana has elected Delegates to the National Convention, who are favorable to Lewis Cass for the Presidency.

The President of the Yale College Temperance Society, at a recent meeting reported that a careful examination had disclosed the melancholy fact...

HEAVY DAMAGE.—In the Superior Court of New York, on Thursday, a verdict of \$3,000 was obtained against James Millward...

These are now occupied by slaves of the present owner of the estate. They are all very much dilapidated and fast going to ruin.

Mr. Seward is not without precedent or merit. In my judgment it has both of these, at this time, to detail the circumstances...

This resolution, Mr. Speaker, is not without precedent as I have said. But two years since a Committee, precisely like the one contemplated by this resolution...

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LEGISLATIVE.

Remarks of Mr. Lilly, of Carbon county, in the House of Representatives March 10, 1852, on the Resolution to appoint a Committee to investigate the affairs of the Northampton Bank.

Mr. SPEAKER:—The resolution, now before the House, is not without precedent or merit. In my judgment it has both of these...

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