The Press.

TUESDAY, OCTOBER 13, 1857.

THE ELECTION TO-DAY.

To-day the voters of Pennsylvania are called upon to assemble at the polls to avail themselves of their privileges and to discharge their duties as American freemen. We have no space, and feel that there is no necessity, for publishing those stereotyped rallying cries with which political newspapers are wont to crowd their columns on election mornings. Every Democrat knows what his duty is, and we trust none will fail to discharge it.

GENERAL PACKER AT NATIONAL HALL.

One of the most remarkable speeches ever delivered in a political campaign was delivered by Gen. W. F. PACKER, the Democratic candidate for Governor, last evening, at National Hall. The argument and eloquence of this great speech convinced and electrified an audience of four or five thousand persons, who hung with wrapt attention upon every word, from the beginning to the end of the discourse. The slavery question, the existing financial difficulties, the tariff, and the other topics of the discourse, were treated with the hand of a master. The applause evinced the enthusiasm and deep conviction of the audience, and the warmth of feeling which truth and logic, combined with warm and earnest feeling, can produce in a popular audience. The campaign is fitly and splendidly concluded by the great speech, an imperfect report of which we give in another column.

THE FINANCIAL DIFFICULTIES AND POLITICAL DIFFERENCES.

We have never seen a time when there was less disposition among the masses of the people, or among the generality of politicians and political presses, either in this State or in any other portion of the Union, to separate parties upon financial issues. We have repeatedly seen the fact gratefully referred to, that while in former times of panic the general distress was heightened and prolonged by making every financial occurrence a basis for angry political discussion, party politics had little or nothing to do with our present difficulties. Men of the same party, on either side, have differed alike as to the cause which has created, and the remedy which should be applied, to relieve us from the pressure under which the great interests of the country are languishing. To a very great extent, party considerations have been disregarded in all the elaborate discussions of our difficulties with which the presses of the country have been filled. So far as we have noticed, the general tone of the Democratic press, notwithstanding the traditional anti-bank policy of our party, has been moderate and fair, and the very strongest denunciations of the adoption by the Pennsylvania Legislature of any measures looking towards the temporary legalization of the suspension of specie payments, have been those which have appeared in the leading Republican presses of the country.

We regret, therefore, to see the disposition manifested in a few quarters to force our financial difficulties into the political arena, and especially that the *North American* should have seen fit, as it did in its article yesterday, headed "The Election," to evolve from its version of them a rallying cry against the Democratic party, and in favor of the candidates whose cause it espouses. Such an appeal at this moment is calculated to do infinitely more to prevent than to further the passage of relief measures, for experience has over and over again demonstrated the folly of antagonizing the Democratic party and making deadly war upon it, on such issues—and it is at the same time founded in great injustice. The editor of that paper, in his late able address to the Relief Meeting, at Harrisburg, if we mistake not, disavowed all disposition to draw party lines on financial questions at a time like this. He clearly perceived and frankly confessed the impropriety of such a course. It is therefore with surprise that we find the *North American* preferring a bill of indictment against the Democratic representatives, the Democratic press, and the Democratic party, for the course they have pursued, and in bitter language appealing to its readers to vote against all the Democratic candidates to-day, on account of Democratic action in the present crisis, as well as reviving the exploded theory that our party is most responsible for all these calamities, "by its rash policy adversely to the interests of American industry." The folly of the latter charge is not only fully shown by the unexampled prosperity of the country for more than ten years after the passage of the Tariff of 1846; but it is triumphantly and overwhelmingly refuted by the fact that the leader of the party which possesses the present sympathies of the *North American*, in the lower branch of the Pennsylvania Legislature, GIDEON J. BALL, of Erie, in his able report on the causes of the present difficulties, made yesterday, which is published in our report of the proceedings this morning, does not even allude incidentally to the Tariff as an agent in producing them, but ascribes them solely to the sudden and unexpected depreciation in value of securities of all kinds. And the *North American* virtually confesses the weakness of its theory, by advocating, as its Gubernatorial candidate, the man who stood solitary and alone among the Pennsylvania Congressional delegation of 1846, in supporting the Tariff of that year, and who is reported as saying on the stump, during the present canvass, that if he had to live over his life, he would not act differently on that question.

As to the other charge, of partisan action in the Legislature, it is utterly overthrown by the nature of the vote in the House, yesterday, on the Relief Bill. Our correspondent telegraphs us that it was defeated by a vote of nineteen Democrats and sixteen Republicans in its favor, and thirty Democrats and twenty-five Republicans against it! We have never known an important measure to be decided with so little reference to party considerations as is exhibited in this vote. The proportion of the two parties voting for or against it, is as near as possible, equal. The *North American* talks of "the slang of demagogues;" we cannot imagine anything which better deserves such an appellation than the attempt to draw party lines upon a measure which has been sanctioned and opposed by a vote like that we have quoted.

In the present crisis no party pretends to espouse the cause of the banks, for they have made, and few, indeed, are blind to the fact that the present system is full of evils which loudly call for remedies. Yet, on the other hand, no feeling heart can remain uninfluenced by the present and prospective embarrassments of business men, and the sufferings of large bodies of the people. So far as the Democratic organization has a policy, as a party, at the present juncture, we conceive it to be one based upon the idea of joint relief and reform—of going as far as the real and true interests of the people, independent of the mere wishes and views of the banks, may render necessary to palliate existing distresses, and accompanying such measures by the best course that can be devised to preserve us in future from the recurrence of similar evils.

DISCREDITABLE EXHIBITION OF PARTISANSHIP.

No species of politicians more richly merit the indignant condemnation of an outraged people than those who deliberately seek to trade upon their distresses, and to snatch from them power by an aggravation of their sufferings, under pretence of being over-anxious to relieve them. Such a policy was adopted by the opposition in the House yesterday, for the express purpose, as a reliable and sagacious correspondent telegraphs us, of affecting the election in this city to-day. Surely such a device cannot deceive an intelligent community, but will only return to "plague the inventors" of it.

☞ We desire to call attention to the advertisement in our paper, of the dissolution of the firm of the long-established banking-house of E. W. CLARK & Co., of this city, and to the formation of a new co-partnership, composed of two of the junior partners of the old house, sons of the former head of the house, Mr. ENOCH W. CLARK, long so well and favorably known in business circles here and elsewhere. They have associated with them Mr. C. KINSEY, and Mr. WAINWRIGHT, under the name of EDWARD W. CLARK & Co., and will continue the business of the late firm.

LARGE SALE OF STOCKS, REAL ESTATE.—THOMAS & SONS hold a large sale at the Exchange, on Tuesday, 20th inst. See advertisement, auction head. To-day, 13th inst., being election day, no sale of real estate will be held.

CONSTITUTIONAL AMENDMENT.

[For The Press.]

The "distinguished lawyer of this city," whose communication you published yesterday, cannot have considered his subject fully before writing upon it. Most of his objections are to parts of the first proposed amendment which are copied from the Constitution of Ohio, and are also to be found, substantially, in the Constitution of New York. Now, there is a fair presumption in favor of the accuracy and consistency of provisions which have undergone thorough examination by a convention and before the people of another State, and been approved by two Legislatures in our own.

But to the objections stated: The fifth section is against pledging or loaning the credit of the State to any individual, company, corporation, or association. This has nothing to do with its *using its credit* in borrowing for its own authorized purposes. The amendment is simply against its *transferring its credit* to be used by other parties, whether individuals or corporations, which has sometimes been done to the injury of the public interests, as in the cases of the Danville and Pottsville Railroad Company, and other corporations.

The amendment is not plural and condemned by the tenth article of the Constitution, which requires that each amendment of the Constitution shall be submitted to a vote, "separately and distinctly." It is a single proposition *against public indebtedness, State and municipal*; and its details are simply the carrying out and application of that proposition.

The criticism upon the fourth section of the amendment is not important. The sinking fund is to be sufficient to pay the interest on the State debt as it accrues, and a certain sum yearly of the principal; whereupon your correspondent affirms, that a fund provided to pay interest cannot, in a proper sense, be called a *sinking fund*. It does not much matter what it is called, if it is duly applied to the debt, whether principal or interest. But interest accrued may, in a correct enough sense, be called public debt.

This amendment will, of course, be adopted by the people, and is of inestimable value to the public interests. In fact, all the amendments are real and valuable improvements of our political system, and deserve that general support which they are certain to receive. B.

PUBLIC AMUSEMENTS.

Last night two new singers made their *debut* at the Academy of Music. Verdi's opera of "Ernani" was played. Signor Bottardi has a good, manageable, and expressive tenor voice, and admirable manner, and some dramatic ability. Signor Tagliafico is a basso singer, with less power than almost any *basso profundo* whom we have ever heard, but with an expression charming beyond description. These singers are great acquisitions to the company at the Academy.

Amodio was in magnificent voice, and took the *role* of the King. Madame Gazzaniga *acted* admirably, as she always does,—her vocalization was rather uncertain, she did not achieve all that she attempted, and was about half a note wrong, as the music went, until the last Act, when she recovered, and produced a great effect. The performers were twice called out,—and indeed the whole performance went off enthusiastically. The house was pretty well filled. To-morrow evening, a bumper may be expected, as "La Figlia del Reggimento" is to be produced, and few operas are so attractive.

THE LATEST NEWS BY TELEGRAPH.

[SPECIAL DESPATCH TO THE PRESS.]

FROM HARRISBURG.

HARRISBURG, Oct. 12.—The relief bill has been defeated in the House. It was voted for by nineteen Democrats and sixteen Republicans, and opposed by thirty Democrats and twenty-five Republicans. There was a great deal of factious opposition to the bill by the Republicans, while the Democrats were trying to bring it to a vote.

[SPECIAL DESPATCH TO THE PRESS.]

HARRISBURG, Oct. 12.—The defeat of the relief bill in the House this afternoon *was intended to affect the election in Philadelphia to-morrow*. IT WILL BE ACCOMPLISHED IN THE MORNING. Expose the villainy.

Meeting at Harrisburg—The Election.

HARRISBURG, *Oct. 12—9 o'clock P. M.—The* Democrats and Republicans both held large meetings to-night. The Democratic meeting was addressed by Messrs. Johns, Miller, and Haldeman. The Republicans by Kunkel, Curtin, and Miller.

There will be a close contest to-morrow in Dauphin and Lebanon counties, in the election of a State Senator, according to the general opinion of both parties.

From Washington.

WASHINGTON, October 12.—The amount of United States stocks of the loans of 1842, 1847, and 1848, redeemed at the Treasury to-day, was $750,601. Of this, the Bowery Savings Bank, of New York, received $607,168; James Lenox, of New York, nearly $35,000, and Morgan & Son upward of $50,000. The remainder was in smaller amounts, varying from $1,100 to $10,000. The entire amount of stock redeemed is about $3,000,000.

There remains only a half million of dollars more, which the Secretary of the Treasury is authorized, under the law, to apply to this purpose.

Questions having frequently been raised, before the General Land Office, as to the necessity of the residence of the wife of a claimant, under the pre-emption laws, it has been decided, that a man, being the head of a family, may establish his family on the land claimed, in order to entitle him to the benefit of the statutory provisions.

The Court of Claims met to-day, and adjourned, till Thursday.

The Southern Mail.

WASHINGTON, Oct. 12.—New Orleans papers of the 6th are furnished by the Southern Mail.

The cotton crops were seriously injured in Texas by the boll-worm and early frost. They have also suffered in Louisiana and Alabama, by either the worm or weather.

The Kansas Election.

ST. LOUIS, October 12.—The Leavenworth (K. T.) *Herald*, says the official returns from Leavenworth county are nearly complete. The average Democratic majority is 250 votes; securing the election of three members to Council, and eight to the House.

Doniphan county gives a Republican majority of 30 votes, securing five members in the lower, and five of the upper House.

Atchison county gives an average Democratic majority, insuring three members in the lower, and one in the upper House.

Jefferson county gives a Republican majority of 150, securing two members of the House and one of the Council. Douglas county gives a Republican majority of 1,500. Johnson county gives a Democratic majority of 1,000. The district formed by these two counties elect three members to the Council and eight to the House, and the Democrats claim the election of the entire ticket by 60 majority. Shawnee county gives a Republican majority of 600. Calhoun a Republican majority of 84. *This district elects one member to the House.*

The Democrats charge that a large number of armed men came from Nebraska into Kansas, and voted the Republican ticket. The Democrats claim a majority in both branches of the Legislature.

Later from Mexico.

Meeting of Congress—Manuel Ruiss Elected President—Rumored Assassination of General Alvarez.

NEW ORLEANS, October 12.—The steamer Texas, from Vera Cruz, furnishes dates to the 7th inst.

Congress had held a primary meeting on the 26th inst., one hundred delegates being present. Manuel Ruiss was elected President.

It was rumored that General Alvarez had been assassinated.

The insurgents in the south of Mexico still hold out.

Robberies were rife throughout the country. The health of Vera Cruz was improving.

Financial Affairs.

THE CUYAHOGA STEAM FURNACE COMPANY ASSIGNED.

CLEVELAND, Oct. 12.—The Cuyahoga Steam Furnace Company has assigned. Their assets are estimated at $400,000 over their liabilities. Two hundred men have been thrown out of employment by the consequent stoppage of the works.

BANK SUSPENSION IN BUFFALO.

BUFFALO, Oct. 12.—The Pratt Bank in this city has closed its doors.

BANK SUSPENSION IN SOUTH CAROLINA.

AUGUSTA, Oct. 12.—The South-western Railroad Bank, and the Bank of South Carolina, suspended specie payments this morning.

There is a heavy run upon all the banks in Charleston, this morning.

Weekly Statement of the New York Banks.

NEW YORK, October 12.—The weekly statement of the banks of the city show the following:

Increase of Specie	$70,000
Decrease of Loans	4,018,000
" Circulation	392,000
" Deposits	4,677,000

The New York Banks.

NEW YORK, Oct. 12.—The Grocers' Bank of this city suspended this morning. It is understood that the bank contractions for the week exceed $5,000,000.

Another Suspension in New York.

NEW YORK, Oct. 12.—The suspension of Weare, Corning & Co., bankers, is announced. The firm is a heavy stockholder in the Southern Bank of New Orleans.

The Steamship Atlantic.

NEW YORK, Oct. 12.—The sailing of the steamship Atlantic from this port is postponed until Saturday, the 24th inst.

Sinking of a Steamer off Hell-Gate.

NEW YORK, October 12.—The steamer Empire City, hence for Fall River, struck on the rocks of Hell-Gate, this evening, during a dense fog. The steamer was sunk. All the passengers, including one hundred and fifty ladies, were saved. The baggage was lost. The upper saloon of the steamer is under water.

British Consul at New York.

NEW YORK, Oct. 12.—Edward M. Archibald, formerly Attorney General of Newfoundland, has been appointed British consul at this port.

Military Movements.

ST. LOUIS, October 12.—Companies D, E, and L, of the Fourth Artillery, arrived here yesterday from Florida *en route* for Leavenworth.

The New Mexican Legislature.

ST. LOUIS, October 12.—The Democrats will have a large majority in the next Legislature of New Mexico.

Financial Affairs at New Orleans.

NEW ORLEANS, October 12.—The failure of Messrs. Corning & Co., New York bankers, did not affect the Southern bank of this city.

There were rumors of some failures this morning, but they have not, as yet, been authenticated. Business continues in an unsettled condition.

The Michigan Central Railroad.

BOSTON, October 12.—The Michigan Central Railroad asks an extension on its paper maturing at this time, till funds can be realized from a proposed loan. The coupons of the company will be paid as usual. No change is necessary in the management of the road.

Destructive Fire at Chicago.

CHICAGO, Oct. 12.—A destructive fire broke out yesterday morning in State street, destroying the entire block between Monroe and Adams streets. The buildings were mostly of frame. The loss by the fire is estimated at $125,000. The amount insured is not known.

Disappearance at Chicago.

CHICAGO, Oct. 12.—Messrs. Wadsworth & Co., Bankers, suspended to-day. Their assets are three to one to the amount of their liabilities.

Steamer Indiana at St. Johns.

ST. JOHNS, Oct. 12.—The steamer Indiana, which left New York on the 30th ult., bound to Southampton, has put in here short of coal.

BY MIDNIGHT MAIL.

FROM HARRISBURG.

The Special Session of the Legislature.

SIXTH DAY'S PROCEEDINGS.

FROM OUR SPECIAL REPORTERS.

[Exclusive Correspondence of the Press.]

HARRISBURG, Oct. 12th, 1857.

SENATE.

The Senate met at nine o'clock A. M.

The journal of Saturday was read and approved.

Mr. FLEMMING, from the Committee on Finance, reported back House bill to provide for the payment of members, officers, and contingent expenses of the extra session of the Legislature, with the recommendation that it do pass with slight amendment. The bill was taken up, considered in its various readings, and passed.

Mr. STRAUB presented petitions of citizens of Schuylkill county concerning the present crisis, and praying that the banks which have suspended specie payment may have an extension of that suspension for one year, and that the stay of executions be also extended for one year; which were laid upon the table.

Mr. HAYES offered the following resolution:

Resolved, That when the Senate adjourns, it will adjourn to meet this afternoon at 3 o'clock.

Mr. BROWNE hoped that the resolution would not be adopted. It was probable that the other House would pass the bill pending before them shortly after they went into session, and it was only proper that the Senate should then be in session, to receive the usual messages. Immediately on a disagreeing vote between the two Houses, a committee of conference could be appointed. Then time would be afforded for the full consideration of the terms and phraseology of so important a measure as the one which was about to be enacted into law. He suggested that they take a recess until eleven or twelve o'clock.

Mr. HAYES did not expect that the Senate would adjourn instantly on the adoption of his resolution. He accepted the gentleman's suggestion, to adjourn until 11 o'clock.

The resolution, as amended, was agreed to.

Mr. SCOFIELD moved that the Senate proceed to the consideration of the resolution relating to the final adjournment to-morrow

Mr. JORDAN said that he was willing and anxious to adjourn to-day, and this could be done if the bill came to them as it was expected it would. He did not care to be embarrassed by the resolution to adjourn finally to-morrow. After the passage of the bill, and the notification that it had received the Governor's signature, he would be willing to adjourn immediately.

The motion was not agreed to.

Mr. MYER read in place an act relating to James Griffin, a justice of the peace in Susquehanna county. Mr Griffin had been struck by paralysis, and the bill authorized any justice of the peace in the county to act up to his official duties in the case of death or resignation. The bill was unanimously taken up and considered.

Mr. SCOFIELD moved to amend so that it should read that the "county justice of the peace;" which amendment was agreed to.

The bill, as amended, was then passed.

On motion, the Senate adjourned till 3 o'clock, A. M.

The Senate re-assembled at 11 o'clock and adjourned until 3 o'clock P. M.

AFTERNOON SESSION.

The Senate re-assembled at 3 o'clock P. M.

A message was received from the House of Representatives.

Mr. SOUTHER moved to take up for consideration the House bill relating to the Pittsburgh and Erie Railroad; which motion was agreed to.

The bill was considered in its various readings, and then passed. It grants an extension of six months for the completion of that road.

Mr. HAYES read a bill for the relief of the stockholders of the Bank of Lawrence county. It provides that the forfeited recognizances of the late cashier of said bank, of Newcastle, in the Criminal Court of Lawrence of Laurence county, be paid to the stockholders of the Lawrence county Bank.

Much objection was made to the bill, and on motion, its consideration was postponed.

On motion of Mr. JORDAN, the Senate adjourned until 8 o'clock P. M.

The Senate re-assembled at 8 o'clock P. M.

Mr. WILKINS read in place an act for the better security of laborers, mechanics, workmen, and others, employed by railroad companies, &c. It provides that the present depressed condition of affairs it was almost impossible for employers with a large number of hands, to make any compromise with them *for the continuance* of their service.

The bill provides that on railroads mechanics and laborers shall have a mechanic' lien on the rolling stock of the company; that the builder of a car shall have a lien upon that car, &c. This would hold out an inducement to laborers to continue their work when their employers were in condition to pay them the balance of their wages; it afforded some security for the ultimate payment of the remaining portion. The provisions of the bill were limited to three years.

Mr. SOUTHER was opposed to chattel mortgages in Pennsylvania.

Mr. GRAHM moved to so amend the bill that its terms should be made conducive to mechanics and laborers, and for iron and coal furnished.

Mr. WILKINS accepted the amendment as a modification of his bill.

Mr. SOUTHER moved to add to the bill the following:

"*Provided further*, That this act shall not conflict with the lien of any writ of fieri facias after the same shall be placed in the hands of the sheriff, if the property is still in the hands of the assignor, and has not been delivered to the assignee."

The amendment was disagreed to.

Mr. STRAUB moved that the word "miners" be inserted after "mechanics;" which was agreed to.

Mr. FLEMMING moved to postpone the further consideration of the bill that an evening session might be ordered. He desired that, as the House had voted down a proposition sent to them with reference to the suspensions, &c., they should proceed at once to mature some measure on the subject for which they were called here, which might probably receive the favor of the popular branch of the Legislature.

The motion was agreed to.

On motion of Mr. JORDAN, it was ordered that when the Senate adjourns it adjourn until 7½ o'clock this evening.

The consideration of the bill of Mr. Wilkins was resumed.

Mr JORDAN moved to amend by providing that in case of a company having no common seal, the instrument of writing should be signed by the president of the Board of Managers, the manager and secretary; which amendment was agreed to.

Mr. SCHOFIELD moved to amend by limiting the act to 1859 instead of three years; which was agreed to.

Mr. STRAUB moved to extend the provisions of the act to all companies; which was disagreed to.

Mr. SOUTHER moved several verbal amendments, which were unanimously agreed to.

The bill as amended was passed.

On motion, the Senate adjourned at 6 o'clock P. M., until 7 o'clock P. M.

[BY TELEGRAPH.]

EVENING SESSION.—The Senate met at 7½ o'clock P. M.

Mr. JORDAN moved to take up bill No. 6, introduced by Mr. Lewis. Agreed to.

The bill provides for the suspension of specie payments by the banks till the first Tuesday in July next, embracing five short sections only.

On motion of Mr. KINSEY, an amendment was adopted to restrict the bank dividends to six per cent. during the suspension.

Mr. WILKINS opposed the bill. He was in favor of some measure of relief, but would not vote for any bill extending the time of resumption of specie payments by the banks beyond the next session of the Legislature.

Mr. CRAIN supported the bill. The next Legislature could repeal it if they saw proper. The bill was negatived by the following vote: Yeas 13, nays 18, viz:

YEAS—Messrs. Cooper, Crain, Flemming, Grow, Harris, Jordan, Killinger, Lewis, Selfers, Souther, Taggart, Wilkins, and Finney, (Speaker)—13.

NAYS—Messrs. Brewer, Browne, Cresswell, Ely, Evans, Fetter, Fleniken, Fraser, Ingram, Knox, Laubach, Scofield, Shumaq, Steele, Straub, Walton, Welsh, Wright—16.

Three Republicans, and one Democrat, Mr. Wilkins, voted aye, and three Republicans and fifteen Democrats voted no.

The Senate then adjourned till 10 o'clock to-morrow morning.

HOUSE OF REPRESENTATIVES.

The House met at nine o'clock A. M.

The journal of Saturday was read and approved.

MESSAGE FROM THE SENATE.

A message was received from the Senate, to the effect that that body had passed House bill, providing for the payment of the members, officers, and contingent expenses of the session, with an amendment, and asking the concurrence of the House therein.

The amendment was concurred in.

Mr. VAIL, from the Committee on Accounts, submitted a report, stating that a committee had examined and approved the accounts of J. Zeigler, Clerk of the House, who had disbursed $4,167.36 of the $10,000 appropriated for the contingent expenses of the Legislature of 1857, accompanied by the following resolution:

Resolved, That the House approve of the disbursements made by J. Zeigler, Clerk of this House, on his accounts herewith submitted to the House, and that the amount be placed to his credit in the Auditor-General's office.

The resolution was read twice and adopted.

Mr. BALL asked leave to read in place a bill relative to the Pittsburgh and Erie Railroad; which was read three times and passed.

Mr. FOSTER, from the Committee of Ways and Means, reported the Senate bill to release the Clerk of the several Courts of Butler county from the payment of certain taxes; which was read three times and passed.

REPORT OF SELECT COMMITTEE.

Mr. BALL, from the select committee of six, instructed to inquire into the immediate causes which have produced the present financial difficulties, submitted the following report on behalf of a portion of the committee:

That having met and organized, they determined to *invite from* gentlemen now at the seat of Government, connected with commercial, manufacturing, and industrial pursuits in different parts of the State, such statements of facts and opinions as might aid your committee in accomplishing the objects of their appointment. Accordingly, they obtained various short written communications, the latter of which are hereto appended, attested by the proper signature of the parties by whom they are made. From these statements, in addition to their own observation and reflections, your committee have arrived at the conclusion, that the immediate cause of the "suspension" now so widely fallen upon the industrial interests of the community is the disturbance of confidence in the value of securities hitherto deemed unquestionable, and upon which money has been obtained without difficulty, and this, whether *individual or associated obligations*, or by hypothecations of personal or real property.

In proof of this, your committee refer to the statement of Mr. William Bagaly, marked B, which in the single fact there presented, shows how the sudden revolution of the northwestern and southwestern states, before deemed of the most substantial character, at once induced a general apprehension as to the value of all securities, and depreciated the credit of banks, so disconnected that series of commercial revulsions which followed in such startling succession and with such appalling rapidity. With the immediate causes of the suspension of the specie payments of the banks, your committee are aware it would be vain to seek for an absolute and immediate remedy. A gracious Providence has kindly vouchsafed us bountiful harvests, and when the fruits of these can be moved forward, and converted into money, there will be instant alleviation, and by the repetition of the same means, final relief. But in the interval there must be palliation, or sign will still continue to stalk abroad through the land, followed by despair and desolation. Upon the best consideration your committee have been able to give to the subject, they are constrained that one of the most direct sources of mitigation is to relieve the banks of this Commonwealth from the forfeitures they have incurred by the suspension of specie payments.

In proposing this measure your committee do not intend to express any sanction, either of the act of suspension, or of the existing system of banking; but they are convinced that whatever differences of opinion may prevail on these subjects, with our present complicated credits, the banks are so intimately interwoven with the whole texture of our finances, State and individual, that unless they are enabled to resume their ordinary vocation of supplying the exchanges of trade and the currency, which is required for daily transactions of all sorts, our troubles, grievous as they now are, will immensely aggravated. On the other hand, a temporary relief of the disabilities under which they now labor will enable the banks to render such aid to manufacturers and mechanics and merchants, as will, partially at least, bring back affairs into their accustomed channels, and supply employment to thousands who must otherwise incur the bitter hazards of destitution and famine.

For the banks themselves your committee neither feel, nor desire to avow, any special sympathy; but as agencies by which the advantage of the community is to be promoted, they ought not to be permitted to remain as they now are, incapable of giving aid or comfort to an afflicted people. It is for that people, and only for that people, and under a conviction that their instrumentality at this moment cannot be dispensed with, that your committee recommend that the penalties which the banks have incurred shall be remitted, for such period as the General Assembly, in its wisdom, shall see proper to direct.

Mr. DOCK moved to print 1,500 extra copies of the report.

Mr. JOHNS inquired the necessity for such a motion. The report would be printed in the official paper of the Legislature, and laid upon every member's desk, so he could only see in the gentleman's motion a desire to swell the expenses of the session. Besides, the substance of the report had been embodied in the various bills and reports submitted to the House, and in the statements of gentlemen on the other side (Republicans) of the House. It seemed to be their desire to raise another excitement, and bring about another Assembly state of affairs, filling the mechanic, farmer, and milkmaid with gloomy forebodings, and plunging them in gloom and despair. He hoped that the House would try to look on the bright side of the question, and act for the good of the people, and not waste time and money over such trash.

Mr. BALL made a brief defence of his report, which, he said, was made up of facts altogether.

The motion to print was agreed to—yeas 41, nays 40

Mr. STEVENSON moved that when the House adjourn, it adjourn to meet at three o'clock; which motion was agreed to.

Mr. STRUTHERS moved to take up and consider Senate bill relating to James Griffin, a justice of the peace of Susquehanna county; which was agreed to, and the bill was read three times and passed.

THE BILL FOR THE RELIEF OF THE BANKS.

The House then resumed the consideration of Senate bill provides for the relief of the stockholders of the Bank of Lawrence county. It provides that the forfeited recognizances of the late cashier of said bank, of Newcastle, in the Criminal Court of Lawrence of Laurence county, be paid to the stockholders of the Lawrence county Bank.

Much objection was made to the bill, and on motion, its consideration was postponed.

On motion of Mr. JORDAN, the Senate adjourned until 8 o'clock P. M.

The Senate re-assembled at 5 o'clock P. M.

Mr. WILKINS read in place an act for the better security of laborers, mechanics, workmen, and others, employed by railroad companies, &c. It provides that the present depressed condition of affairs it was almost impossible for employers with a large number of hands, to make any compromise with them *for the continuance* of their service.

The bill provides that on railroads mechanics and laborers shall have a mechanics' lien on the rolling stock of the company; that the builder of a car shall have a lien upon that car, &c. This would hold out an inducement to laborers to continue their work when their employers were in condition to pay them the balance of their wages; it afforded some security for the ultimate payment of the remaining portion. The provisions of the bill were limited to three years.

Mr. SOUTHER was opposed to chattel mortgages in Pennsylvania.

Mr. GRAHM moved to so amend the bill that its terms should be made conducive to mechanics and laborers, and for iron and coal furnished.

Mr. WILKINS accepted the amendment as a modification of his bill.

Mr. SOUTHER moved to add to the bill the following:

"*Provided further*, That this act shall not conflict with the lien of any writ of fieri facias after the same shall be placed in the hands of the sheriff, if the property is still in the hands of the assignor, and has not been delivered to the assignee."

The amendment was disagreed to.

Mr. STRAUB moved that the word "miners" be inserted after "mechanics;" which was agreed to.

Mr. FLEMMING moved to postpone the further consideration of the bill that an evening session might be ordered. He desired that, as the House had voted down a proposition sent to them with reference to the suspensions, &c., they should proceed at once to mature some measure on the subject for which they were called here, which might probably receive the favor of the popular branch of the Legislature.

The motion was agreed to.

On motion of Mr. JORDAN, it was ordered that when the Senate adjourns it adjourn until 7½ o'clock this evening.

The consideration of the bill of Mr. Wilkins was resumed.

Mr JORDAN moved to amend by providing that in case of a company having no common seal, the instrument of writing should be signed by the president of the Board of Managers, the manager and secretary; which amendment was agreed to.

Mr. SCHOFIELD moved to amend by limiting the act to 1859 instead of three years; which was agreed to.

Mr. STRAUB moved to extend the provisions of the act to all companies; which was disagreed to.

Mr. SOUTHER moved several verbal amendments, which were unanimously agreed to.

The bill as amended was passed.

On motion, the Senate adjourned at 6 o'clock P. M., until 7 o'clock P. M.

[BY TELEGRAPH.]

EVENING SESSION.—The Senate met at 7½ o'clock P. M.

Mr. JORDAN moved to take up bill No. 6, introduced by Mr. Lewis. Agreed to.

The bill provides for the suspension of specie payments by the banks till the first Tuesday in July next, embracing five short sections only.

On motion of Mr. KINSEY, an amendment was adopted to restrict the bank dividends to six per cent. during the suspension.

Mr. WILKINS opposed the bill. He was in favor of some measure of relief, but would not vote for any bill extending the time of resumption of specie payments by the banks beyond the next session of the Legislature.

Mr. CRAIN supported the bill. The next Legislature could repeal it if they saw proper. The bill was negatived by the following vote: Yeas 13, nays 18, viz:

YEAS—Messrs. Cooper, Crain, Flemming, Grow, Harris, Jordan, Killinger, Lewis, Selfers, Souther, Taggart, Wilkins, and Finney, (Speaker)—13.

NAYS—Messrs. Brewer, Browne, Cresswell, Ely, Evans, Fetter, Fleniken, Fraser, Ingram, Knox, Laubach, Scofield, Shumaq, Steele, Straub, Walton, Welsh, Wright—18.

Three Republicans, and one Democrat, Mr. Wilkins, voted aye, and three Republicans and fifteen Democrats voted no.

The Senate then adjourned till 10 o'clock to-morrow morning.

HOUSE OF REPRESENTATIVES.

The House met at nine o'clock A. M.

The journal of Saturday was read and approved.

MESSAGE FROM THE SENATE.

A message was received from the Senate, to the effect that that body had passed House bill, providing for the payment of the members, officers, and contingent expenses of the session, with an amendment, and asking the concurrence of the House therein.

The amendment was concurred in.

Mr. VAIL, from the Committee on Accounts, submitted a report, stating that a committee had examined and approved the accounts of J. Zeigler, Clerk of the House, who had disbursed $4,167.36 of the $10,000 appropriated for the contingent expenses of the Legislature of 1857, accompanied by the following resolution:

Resolved, That the House approve of the disbursements made by J. Zeigler, Clerk of this House, on his accounts herewith submitted to the House, and that the amount be placed to his credit in the Auditor-General's office.

The resolution was read twice and adopted.

Mr. BALL asked leave to read in place a bill relative to the Pittsburgh and Erie Railroad; which was read three times and passed.

Mr. FOSTER, from the Committee of Ways and Means, reported the Senate bill to release the Clerk of the several Courts of Butler county from the payment of certain taxes; which was read three times and passed.

REPORT OF SELECT COMMITTEE.

Mr. BALL, from the select committee of six, instructed to inquire into the immediate causes which have produced the present financial difficulties, submitted the following report on behalf of a portion of the committee:

That having met and organized, they determined to *invite from gentlemen now at the seat of Government*, connected with commercial, manufacturing, and industrial pursuits in different parts of the State, such statements of facts and opinions as might aid your committee in accomplishing the objects of their appointment. Accordingly, they obtained various short written communications, the latter of which are hereto appended, attested by the proper signature of the parties by whom they are made. From these statements, in addition to their own observation and reflections, your committee have arrived at the conclusion, that the immediate cause of the "suspension" now so widely fallen upon the industrial interests of the community is the disturbance of confidence in the value of securities hitherto deemed unquestionable, and upon which money has been obtained without difficulty, and this, whether *individual or associated obligations*, or by hypothecations of personal or real property.

In proof of this, your committee refer to the statement of Mr. William Bagaly, marked B, which in the single fact there presented, shows how the sudden revolution of the northwestern and southwestern states, before deemed of the most substantial character, at once induced a general apprehension as to the value of all securities, and depreciated the credit of banks, so disconnected that series of commercial revulsions which followed in such startling succession and with such appalling rapidity. With the immediate causes of the suspension of the specie payments of the banks, your committee are aware it would be vain to seek for an absolute and immediate remedy. A gracious Providence has kindly vouchsafed us bountiful harvests, and when the fruits of these can be moved forward, and converted into money, there will be instant alleviation, and by the repetition of the same means, final relief. But in the interval there must be palliation, or sign will still continue to stalk abroad through the land, followed by despair and desolation. Upon the best consideration your committee have been able to give to the subject, they are constrained that one of the most direct sources of mitigation is to relieve the banks of this Commonwealth from the forfeitures they have incurred by the suspension of specie payments.

In proposing this measure your committee do not intend to express any sanction, either of the act of suspension, or of the existing system of banking; but they are convinced that whatever differences of opinion may prevail on these subjects, with our present complicated credits, the banks are so intimately interwoven with the whole texture of our finances, State and individual, that unless they are enabled to resume their ordinary vocation of supplying the exchanges of trade and the currency, which is required for daily transactions of all sorts, our troubles, grievous as they now are, will immensely aggravated. On the other hand, a temporary relief of the disabilities under which they now labor will enable the banks to render such aid to manufacturers and mechanics and merchants, as will, partially at least, bring back affairs into their accustomed channels, and supply employment to thousands who must otherwise incur the bitter hazards of destitution and famine.

For the banks themselves your committee neither feel, nor desire to avow, any special sympathy; but as agencies by which the advantage of the community is to be promoted, they ought not to be permitted to remain as they now are, incapable of giving aid or comfort to an afflicted people. It is for that people, and only for that people, and under a conviction that their instrumentality at this moment cannot be dispensed with, that your committee recommend that the penalties which the banks have incurred shall be remitted, for such period as the General Assembly, in its wisdom, shall see proper to direct.

Mr. DOCK moved to print 1,500 extra copies of the report.

Mr. JOHNS inquired the necessity for such a motion. The report would be printed in the official paper of the Legislature, and laid upon every member's desk, so he could only see in the gentleman's motion a desire to swell the expenses of the session. Besides, the substance of the report had been embodied in the various bills and reports submitted to the House, and in the statements of gentlemen on the other side (Republicans) of the House. It seemed to be their desire to raise another excitement, and bring about another Assembly state of affairs, filling the mechanic, farmer, and milkmaid with gloomy forebodings, and plunging them in gloom and despair. He hoped that the House would try to look on the bright side of the question, and act for the good of the people, and not waste time and money over such trash.

Mr. BALL made a brief defence of his report, which, he said, was made up of facts altogether.

The motion to print was agreed to—yeas 41, nays 40

Mr. STEVENSON moved that when the House adjourn, it adjourn to meet at three o'clock; which motion was agreed to.

Mr. STRUTHERS moved to take up and consider Senate bill relating to James Griffin, a justice of the peace of Susquehanna county; which was agreed to, and the bill was read three times and passed.

THE BILL FOR THE RELIEF OF THE BANKS.

The House then resumed the consideration of Senate bill provides for the relief of the stockholders of the Bank of Lawrence county. It provides that the forfeited recognizances of the late cashier of said bank, of Newcastle, in the Criminal Court of Lawrence of Laurence county, be paid to the stockholders of the Lawrence county Bank.

Much objection was made to the bill, and on motion, its consideration was postponed.

On motion of Mr. JORDAN, the Senate adjourned until 8 o'clock P. M.

The Senate re-assembled at 5 o'clock P. M.

Mr. WILKINS read in place an act for the better security of laborers, mechanics, workmen, and others, employed by railroad companies, &c. It provides that the present depressed condition of affairs it was almost impossible for employers with a large number of hands, to make any compromise with them *for the continuance* of their service.

The bill provides that on railroads mechanics and laborers shall have a mechanics' lien on the rolling stock of the company; that the builder of a car shall have a lien upon that car, &c. This would hold out an inducement to laborers to continue their work when their employ