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Pennsylvania Legislature.

SENATE.

Monday, Feb. 4, 1861.

The Senate met at 3 o'clock, P. M.
The Assistant Clerk, Mr. RAMSDELL, read note from the SPEAKER, in which it was stated that he had, under the 12th rule of the Senate. deputed Mr. PENNEY to take the Chair for this

day's session.

Mr. PENNEY then took the chair and called Prayer was offered by Rev. WM. R. DE WITT,

The Journal of Friday last was partly read On motion of Mr. HALL, the further reading the same was dispensed with.

SPEAKER'S TABLE. The SPEAKER pro tem. laid before the Sen-

ate the annual report of the Germantown and Perkiomen turnpike road company. Laid on the table.

Also, the memorial of S. W. Miller relative

to an appropriation for a scientific remedy for the Hessian fly. Referred to the Finance Committee Also, the annual statement of the Treasure

of the Cheltenham and Milfon Turnpike Road Laid on the table.

Also, the joint resolutions of the Councils of

Philadelphia, protesting against certain legislation at Harrisburg. Laid on the table. Also, one from the same source, relative to the purchase of a piece of ground in

Laid on the table. LEAVE OF ABSENCE. Mr. THOMPSON asked leave of absence for the Senator from Bucks for a few days from to-

Leave was granted. Mr. HIESTAND asked leave of absence for Mr. MARTIN, Door-keeper of the Senate, for one

day from to-day. Leave was granted.

Also, the memorial of the Select and Common Councils of said borough, on the same subject.
Laid on the table.

Also, a petition of citizens of Wilmore, Camor a pessage of an Act creating an additional Justice of the Peace in said borough.

Referred to the Judiciary Committee.

certain road in said county.

Referred to the Committee on Roads and the facts before the country officially, and to re-

Bridges.
Mr. HALL also asked for and obtained leave the Judiciary Committee be discharged from the further consideration of "an Act to extend community which they proposed to be. We the limits of the borough of Johnstown, Cambria county, to faciliate the collection of taxes causes of the suspension; how far the banks

REPORT OF STANDING COMMITTEE. Mr. FULLER, from the Committee to Com- the dark. I ask the Senator from Crawford

pare Bills, made a report, which was read by what his object is in the introduction of the rethe Clerk.

Mr. SCHINDEL read in place an Act to orguilze a new school district out of parts of Ma-cung v and Wysenburg townships, Lehigh coun ty, and Maxatawney township, Berks county Referred to the Committee on the Judiciary Mr. IRIS. 7, an Act relating to Banks.

Referred to the Committee on Banks. Also, an Act to incorporate the Allegheny oil Referred to the Committee on Corporations.

Mr. PARKER, an A. t to authorize the Trus-tees of the Second Baptis t church congregation of the city of Philadelphia to borrow money. Referred to the Judiciary Committee.

Mr. CONNELL, an Act to ex empt from taxation the hall building of the An verican Protestant Association of Philadelphia. Referred to Committee on the Judiciary.

REFERENCE OF A BILL CHANGED Mr FINNEY, chairman of the Vinance Committee, moved that the said Committee be

mittee on Accounts

The motion was agreed to.

BILLS CONSIDERED. On motion of Mr. IMBRIE, the Senate pro ceeded to the consideration of a "Joint Resolu-tion to pay John Hall for his services as Clerk to the Committee on the contested election of Lewis Pughe;" and after having been read,

it passed finally.
On motion of Mr. NICHOLS, the Senate proceeded to the consideration of House bill No. 45, entitled an Act relative to the Scott Legion Corps of Philadelphia; when it was passed fi-

OBIGINAL RESOLUTIONS.

Mr. FINNEY offered the following series of Joint Resolutions, which were read, and according to the rules laid over:

Recoved by the Senate and House of Representa

tives of the Commonwealth of Pennsylvania, etc.
That the following amendments are proposed to the Constitution of the Commonwealth, in accordance with the provisions of the Tenth article thereof: There shall be an additional article thereof: There shall be an additional article thereof. ticle to said Constitution to be designated as ar-

Henreulvanta

Telegraph.

"INDEPENDENT IN ALL THINGS-NEUTRAL IN NONE."

VOL. XIV.

HARRISBURG, PA., TUESDAY AFTERNOON, FEBRUARY 5, 1861.

NO. 28.

but Corporations and Associations may be formed for such purposes under the general laws.
On motion of Mr. FINNEY the same was ordered to be printed.

ORDERS OF THE DAY. The SPEAKER pro tem. When the Sonate adjourned on last Friday, it had under consideration "Joint Resolutions relative to Banks." Mr. SMITH moved to amend the same by adding these words: "And that they (the Committee on Banks) be further authorized to inquire into the recent suspension of specie payments by the banks, and how far such suspension was justi-fiable in relation to the business and commercial interests of the citizens of this Common-

Mr. FINNEY. I move further to amend by striking out all after the word "Resolved" in the resolution, and inserting the following:
"That the Committee on Banks shall have ower to inquire into and investigate the condition of such banks in the Commonwealth, as the Committee, from: such facts as they may have, or such as may be brought to their knowledge-relative to the same, may deem unsafe, or dangerous to the public interests; and further to facilitate such inquiry the Committee shall have power to send for persons and papers; and the Committee are requested to report what, if any, further legislation in regard to banks is expedient." dition of such banks in the Commonwealth, as

The amendment having been read,

Mr. SMITH said: I do not see by the phrase-ology of the amendment new proposed by the Senator from Crawford, that he has changed materially his original proposition. He now proposes, as in his original resolution, to send the Committee on Banks on an exploring expedition. If any member of the Committee or any outsider suggests to the Committee on Banks that a certain bank is a little suspicious, that bank may be brought before them, in the person of its officers, and its affairs investigated into. Now it appears to me that the fairest and best plan for the Senator from Crawford to best plan for the Senator from Crawford to adopt, though that Senator appears to be aiming at a very different point than that aimed at by myself, would be, if he had any particular bank in view which is unsound or unsafe to the community, that such bank should be named, and the Committee be instructed to instantiated to instantiate the community. mr. HALL asked for and obtained the unanimous consent of the Senate to present the following: A petition of citizens of Johnstown, Committee on Banks understand what is meant by the resolution of the Senator from Crawford; I confess that I do not know what bank he is striking at. If a general interest of the passage of an Act to extend the borough of Johnstown, to facilitate the collection of taxes in said borough, and for other purposes. is contemplated, the Committee will not be able to get through with their labor for two years. If the Senator from Crawford will name any particular institution which he may have in view that he will say he believes to be unsound or which has violated its charter in any shape. I shall be willing to vote for his resolution.— But I am not willing to strike at all of the banking institutions of the State, when I know, Also, a petition of citizens of the borough of as does that Senator, that some of them are Altoona and Logan township, Blair county, sound. The amendment that I propose proasking for an Act authorizing the opening of a vides that the Committee have power to inves-Bridges.

Mr. HALL also asked for and obtained leave sufficient and justifiable to bring about such susto make a motion at this time, as follows: that pension, and whether the banks have by such an action been of that benefit to the business

nris county, to faciliaate the collection of taxes therein and for other purposes;" and that the Senate proceed to consider the same.

The motion was agreed to; and the Senate, after dispensing with going into Committee of the Whole, considered the bill, when it was passed finally. this subject. It is, so far as I am concerned, all in

Mr. FINNEY. On last Friday I offered a resolu tion of investigation; on the part of the Bank Committee, to inquire into what banks, if any, in this Commonwealth; had forfeited their charters by reason of a non-compliance with the law. That was deemed so onerous to the Committee, and it was so universally admitted that all the banks had forfeited their charters, that the resolution was thought rather severe upon those institutions. However, the Senator from Philadelphia, instead of amending that proposition, proposed to add another to it—that while we are inquiring into a forteiture of charters we might inquire into a suspension of specie payments. The Senator has evidently been home since that time, and now he is opposed to any investigation at all. He was very particular on last Friday. My resolution was intended to cover every particular, being so broad that even anti-banking men would not vote for it; still the Senator wished to go into an examination of all the causes that the people might know all about it. Well he has been to Philadelphia all about it. since, and that accounts for his speech of to-day. Now, I propose to limit the whole of discharged from the further consideration of a day. Now, I propose to limit the whole of "Joint Resolution to pay certain monies to S. this subject. As to the facts which may be T. Jones," and that it be referred to the Co. the known or which may come to the knowledge of the Committee they may if they deem it. the Committee, they may, if they deem it proper, investigate the condition of banks wherever they consider that the condition of such institutions tends to endanger public safety or interest; having power to send for persons and papers. Now I do not know how to get at the currency of this State in any other way.-I know that there was a perambulating Committee sent off from the House some years Committee sent on from the nouse some years ago, without any authority. It was sent out after the Legislature had adjourned, and we know that when the session of the Legislature ceased and its power was gone, that House undertook to extend its powers, and had a perambulating Committee going the rounds of the Commonwealth, investigating banks, and they should have been invited out of any bank ing institution they went into. I merely propose at this time, through the Banking Committee, to take some steps required by the law.
It is the duty of this Legislature to furnish an adequate means of currency to the Commonwealth. There is no palpable reason for a a statement as to the cause of the present sus-pension of the banks, which the Senator from Philadelphia wishes to have spread out upon the record. It is a mere matter of opinion any

SEC. 1st. The Legislature shall pass no special Ast conferring borough charters.

SEC. 2nd. Corporations may be formed under general laws, but all such laws may from time to time be altered or repealed with a due regard to the rights of the Corporators, provided that Corporations created under general laws may have the limitation of time extended by special enactments. special enactments.

Szc. 3d. The Legislature shall provide for fore the public. What is the cause is of no account fore the public. Municipal Corporations by general laws and restrict their power of taxation and assessment, borrowing money, contracting and loaning their credit, so as to prevent the abuse of such power.

Sec. 4th. The Legislature shall have no power to pass any Act or extend any special charter,

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to do with such cause. No result will follow rom an investigation, as proposed by the Senator from Philadelphia. Let us inquire as to a violation of a law of the Commonwealth, and then if the Committee have any suggestions to report, we may adopt them, or at least public ttention will be brought to the fact that this Legislature takes some notice of its Constitutional duty to furnish to the community an adequate currency with which to do its busi-

Mr. SMITH. I beg to state for the imformation of the Senator from Crawford, and all others interested in a knowledge of the fact, that my visit to Philadelphia has had no connecthat my visit to Philadelphia has had no connection with anything like the banking institutions of that city or this State. I arrived there after the banks had closed, and left before they opened. Mr. Speaket, I am as much in favor of an investigation as I was on last Saturday, but I am not in favor of drawing up an indictment without naming the party against whom the indictment is made. I am not in favor of investigating a subject that involves every banking, institution in the State, or perhaps those only known to offers this resolution. If that Committee known that any bank in the State, or perhaps those only known to offers this resolution. If that Committee known that any bank in the better. We offers this resolution. If that Committee know of any particular Bank which stands in the po-sition of violating a law, let them give now the name of that Bank or institution in order that we may vote understandingly. I do not care what that name shall be, whether it be sound or unsound, I will vote for such investigation, but I will not vote in the dark in regard to the matter.

I am in favor of ascertaining the cause of this suspension, with a view to inform the commu-nity whether the banks by that action were of nty whether the banks by that action were or benefit, and tended to save the business com-munity from great damage, or whether it was only to save themselves from breaking. I de-sire to urge a thorough investigation; but I could overlook certain departures from the let-ter of the law in regard to that suspension, if it could be shown that it was caused by a watchfulness for the interests of the business commu-nity. With regard to the resolution of the Senator from Crawford, I will only remark that it is too broad; it strikes at everybody and hits nobody.

Mr. LAWRENCE. I had a reluctance on

Friday last, as I have to day, to say any thing on this subject. The Senator from Crawford on this subject. The Senator from Crawford has felt it to be his duty to offer a resolution authorizing the Committee, of which I have the honor to be Chairman, to investigate a certain subject. His resolution, as it originally stood, proposed to give the power to the Committee to investigate the condition of all the banks in the Commonwealth. I suggested to him that that the Commonwealth. Isuggested to him that that would be a labor of months, and that it would be utterly impossible for the Committee to perform this duty. It is very evident that almost all the banks of the Commonwealth have suspended specie payments; there may be four exceptions. We have that admission by their own reports and by the public papers of the State; so it is not denied. Some of these banks, however, pay specie at intervals; this may be found to be the case in Harrisburg and in the eastern part of the State. Hence, however, it is said that they have evaded the provisions of the law, and ought to have their charters taken from them; and I know that in Pittsburg and Philadelphia, as well as throughout they state, it is not denied by these institutions that their charters, in a legal point of view, are for feited. The Senator from Crawford has modified this resolution. I think yery properly. He does not bring any charges against a particular bank, for infinite injury may be done to a bank, ing institution by its being named therein. Let the Senator take up the report of the Auditor General with reference to banks, and he will find that there is wing facie evidence that will find that there is prima facie evidence that there are banks in this Commonwealth not in that sound condition which would induce the public to have confidence in their circulation : nence, I would suggest that this Committee have some discretionary power to judge from these reports what banks do and what banks do not require to be investigated. If the Senator from Philadelphia will look at the bank reports he will find that the banks of Philadelphia, Pittsburgh, etc., appear to be in an unsound condition, but it does not follow from this fact that all the banks are unsound. It is not our busi-ness here to name particularly such or such other The action of the Committee may tend to give us an argument or justify our action in reference to taking away the charters of certain banks; and I want it understood that so far as the Committee and myself are concerned, we are determined that these banks shall not suspend every six months or two years, to the injury of the community at large. They shall

not, if I, by my vote, can prevent them, but I am not now prepared to justify or condemn this action on their part. Mr. SMITH. May I suggest to the Senator from Washington (Mr. LAWRENCE) that that is just exactly what I want to get the Committee to act upon—the subject of suspension by the banks—that their investigation shall relate only to that subject, and how such suspension was justifiable. As to going into a general investigation of all the banks, such a power given to the Committee under this resolution would con-

tinue them in session for three years. Mr. LAWRENCE. It would be most reed with a power of that kind. If the suggestion of the Senator from Philadelphia was adopted, they would make a report as long as that peti-tion which was presented in the Senate of the United States a few days ago. It would not, pernaps, satisfy anybody, because one man may still hold fast by his opinion, while others adhered to their own. I believe that this suspension has been caused by political excitement, and the banks had not contemplated anything of the kind. I believe it arose from cause which never before existed in this country; and the banks not expecting it were not prepared. I know that in one day in the city of Philadelphia, one fifth of the specie was taken from the banks there on account of this trouble. I have that assertion from one of the officers of a bank there situated. This was not, I presume, the common cause which has heretofore brought about bank suspensions in this and other States. But I would not be willing to enter into an argument on that subject in a Committee room; hence I thought that the original resolution was too broad and involved too much labor on the part of the Committee. But the resolution as modified is about right. Some good may grow out of it, but perhaps none. So far as I am concerned I wish it understood that neither I nor the Committee have had any consultation with the Senator from Crawford with reference

Mr. LAWRENCE. I do not say that an investigation should be made absolutely with reference to that subject only. I would have a few of the banks investigated, so that it may be shown to the world whether they are, or are not, in a healthy condition. Mr. SMITH. Then name them. If the Sen-

ator will hand me their names, I will announce

them Mr. LAWRENCE. Very well. The Senator from Philadelphia may do as he pleases in regard to that subject. I say that there are some institutions in this Commonwealth which are not in a healthy condition. How are we to tive.

in a healthy condition so much the better. We ought not to be asked to name certain banks which have suspended, for we might thereby do injustice. If the Senator from Philadelphia knows of any such institutions in the country that are subject to forfeiture of their charters, let him name them.

Mr. SMTH. I made no charges. Mr. LAWRENCE. I felt it to be my duty in eference to the remarks made by that Senator to reply, and assert that there was not any un-derstanding between the Committee and the Senator from Crawford. It might have been a delicate proceeding for myself to have offered the resolution which I am glad the Senator

the resolution which I am giad the senator from Crawford has seen fit to propose.

Mr. SMITH. So far as this investigation has reference to the Banks of Philadelphia I have no fears whatever. The Banks there present a statement which I believe to be rigidly true.

Mr. Liawrence. I believe that assertion. I endorse it fully.

endorse it fully.
Mr. SMITH. When all of the banks have them a remedy for their present evils or otherwise. So far as the Philadelphia banks are wise. So far as the Philadelphia banks are concerned, they have no fears from such an investigation. I am speaking now for the business men who have suffered by this condition of affairs as well as have the banks; and it is their interest I wish to represent here. I have had no connection with the banks in Philadelphia or out of that city. My prejudices are all against them, but I would do them justice.—Whenever they have been of such benefit to the community which the people had a right to receive from their; and when they are incorporated by Act of this body, I would give them, so far as the Philadelphia, or out of that city. My prejudices are all against them, but I would do them justice.—Whenever they have been of such benefit to the community which the people had a right to receive from their; and when they are incorporated by Act of this body, I would give them, so far as my vote is concerned, all the rights to

community. The facts can be had by making ed, I believe, except those dealing with New a request of the clerk of the clearing house.— They are a matter of record which the Com-

natter of prudence that they should diminish their discounts.

Mr. HALL. I was not present last week when that the Chairman of the Committee on Banks on this subject. If the banks are not asking for legislation here, what possible good could be done by this subject being legislated upon at this time? If the people do not ask us for legislation on this subject, and if the banks, under, the general banking law of 1850, by the plain English of that law in failing to pay in specie—in gold and silver—their notes, have forfeited their charters, there is a very easy way for the establishment of that fact in a court of justice by what I would call a quo warranto. I know nothing about this resolution. It seems to be directed towards certain banks for the purpose of finding out their condition; and it has also a redeeming quality appended to it, that the Committee are further instructed to inquire "what, if any, further legislation in regard to hanks is expedient". legislation in regard to banks is expedient. I fully concur with the Senators on the floor who hold that there was no earthy necessity for the suspension of the banks of Pennsylvania. The statements published by the banks in Western Pennsylvania show the astonishing fact that although they refused to pay any specie and suspended, their line of discounts decreased \$200,000 less in one month after than they were before. In that case, as the Senator from Philadelphia says, I say, they were a positive injury to the business community among which they were settled. I refer to the banks in Pittsburg. I believe them to be perfectly sound, but that they were a positive injury to the community, by suspending, nobody can doubt; the old Bank of Pittsburg being the only exception to the number. Although not as familiar with the subject as the Chairman of the Committee on Banks, at the same time I am not prepared to vote on the subject without some good reason. I do not know whether the Banks can be accommodated, or whether they ask for any ac-

commodation or not.

The Clerk of the House of Representatives was then introduced and presented several

Bills for concurrence.

Mr. HALL continued. I was about to say that
the Act of 1850—the General Banking law—unthe Act of 1850—the General Banking law—unMr. SMITH. Will the Senator allow me to
ask him a question? He states, as a part of
his argument—what he intends to be the
strongest part of it too—that the object of this
resolution should be mainly directed toward the
resolution be as Count of Justice.

However, I donot present to

Will the Senate agree to so amend the amend ment? (as indicated by Mr. Finner,) The yeas and Nays were required by Messrs CONNELL and FINNEY, and were as follows

YFAS-Messrs. Benson, Blood, Bound, Cly mer, Finney, Hiestand, Imbrie, Irish, Law-rence, M'Clure, Parker, Penney, Robinson, Schindel, Serrill, Wharton and Falmer, Speaker

NAYS- Messrs. Boughter, Connell, Fuller, Gregg, Hall, Hamilton, Meredith, Mott, Nichols, Smith and Thompson—11. So the question was determined in the affirma-

same by adding the words thereto, "and to what extent, in their judgment, the suspension specie payments by the banks is justified by the business interests of this Commonwealth."

He said, I propose by this amendment that suspension, they will give us their judgment, based upon the facts disclosed to them; and to what extent such suspension has benefitted the business interests and wants of our Common wealth. If an examination would prove that the suspension of specie payments was beneficial to the interests of the business community, the banks ought not to suffer. I desire this provision to extend equally to the country as to the city banks. I believe that so far as the country city banks. I believe that so far as the country banks are concerned, every one of them have suspended because of over issuing. But that is not the case with the Philadelphia banks, which invariably have as much to spare as they have in circulation. The difference is that the country banks do business entirely upon their circulation, while the banks of Philadelphia and the large cities transact their business on their declarant that if it was passed the State would be finded with harbs. The only banks which we got amid a cleanor that if it was passed the State would be finded with harbs. The only banks which we have a superposite of the State. We have banks and necessities of the State. We have banks are concerned, every one that is have been out-stripped by all the States. We have been out-stripped by all the State. We have been out-stripped by all the State. We have been out-stripped by all the States. We have been out-stripped by all the State. We have been out-stripped by all the States. We have been out-stripped by all the State. We have been out-stripped by all the States around us in this matter, simply because there is a tenancity in Pennsylvania for old habits, and we cannot tread beyond a tread-mill peck meaning the properties of the wards and necessities of the State. We have been out-stripped by all the States around us in this matter, simply because there is a tenancity in Pennsylvania for old habits, and we cannot tread beyond a tread-mill peck meaning the properties of the state around us in this matter, simply because there is a tenancity in Pennsylvania for old habits, and we cannot tread beyond a tread-mill peck matter.

posits.

Mr. M'CLURE: I voted for the amendment of the Senator from Crawford, I confess, with some reluctance; and only because I thought there was something in the amendment touching our currency. It is a mistake of the Senator from Philadelphia, to suppose that this suspension is true of the country banks. It is true Mr. SMTTH. When all of the banks have each and suspended specie payments they have each and every one violated their charters. Now, the washington and Crawford both portion to their specie than have the city banks; the latter named have much larger liability.

Mr. SMITH. I merely wanted the Committee to report as to whether the suspension was justifiable.

so far as my vote is concerned, all the rights to which they are entitled.

Mr. FINNEY. All that the Senator has to any consequence; is to bring the facts before the Committee.

Mr. SMITH. The Senator must know that the banking institutions of the city of Philadelphia are sacret institutions of the city of Philadelphia are sacret institutions, and they meet the community, and if it is a debtor bank. If it is a creditor bank it has not done its duty to the community, and if it is a debtor bank it the sacret institutions.

The community is the community of the community of the community is go to another interests of bank in Pennsylvania to-day which complies with the Banking Law. I am not attacking banks, but am only speaking as to a proper any thing like a correct statement of the cause with the Banking Law. I am not attacking banks, but am only speaking as to a proper any thing like a correct statement of the cause of the cause of the cause of the cause of the senator provided for the proposition of the Senator of the senator

it is a creditor bank it has not done its duty to the detriment of banking institutions: the community, and if it is a debtor bank it shows that it has been desirous of relieving the in Pennsylvania. All our banks have suspendsubmitted by the Senator from Philadelphia is York city.

Mr. LAWRENCE. I could name severa

mittee can perceive at a glance. I wish to censure, if to go no further, at least to censure those banks which have been an injury to the public Beaver County Bank—the old Bank of Pittsbanks which have been an injury to the public burg.

for not giving the aid which was demanded of burg.

Mr. M'CLURE. I believe that all banks have

Mr. GREGG. I wish to ask the Senator a question, whether he is not aware of the fact that when a bank suspends circulation, it is a never expended because they deal in foreign matter of duty on their part, that they should currency. This is a matter in which the intercurtail their circulation?

Mr. GREGG. I wish to ask the Senator a suspended except those dealing with the city of New York. The old bank of Pittsburg has never expended because they deal in foreign currency. This is a matter in which the intercuration of our people are largely involved. We should take cognizance of it and either recognizance of produce that they should diminish in the suspension of our banks of the city of New York. The old bank of Pittsburg has never expended except those dealing with the city of New York. The old bank of Pittsburg has never expended because they deal in foreign currency. This is a matter in which the intercept of the part of the nize the suspension of our banks, or declare the forfeiture of their charters. One of these things the Legislature should do. Weshould proceed Mr. HALL. I was not present last week when this subject was under consideration. I suppose that the Chairman of the Committee on Banks possesses certain information which I have not. I do not know who it is that asks for legislation on this subject. If the banks are not asking for legislation bere what possible good could be done legislation here what possible good could be done when the Legislature should do. We should proceed ney, Hiestand, Imbrie, Lawrence, McClure, Nichols, Parker, Penney, Robinson, Schindel, Serrill, Thompson, Welsh, Wharton, and Palming regions, or anywhere else, to see whether certain action was justifiable, we should on this subject. If the banks are not asking for legislation here what possible good could be done when the consider this question at an early day, and Schindel, Serrill, Thompson, Welsh, Wharton, and Palming regions, or anywhere else, to see whether the consideration and the consideration of the consideration in the consideration of the consideration in the consid such a manner as is best consistent with the in terests of the Commonwealth. I hope this investigation will go no further than is now proposed. I think the Senator from Philadelphia

by the Senator from Franklin, and believe that it is the opinion of many persons that the banks It is the opinion of many persons that the banks in their suspension were not justifiable and that it is as well the belief of others, quite as numerous in number as the former, that the banks of Philadelphia and Pennsylvania generally have stuffered greatly in regard to the question of soundness because of the apparent difference between them and the New York banks. The banks of this State, but they published to the world a denial of the fact that they had suspended spended to the motion was agreed to, when the bill, after the same of the motion was agreed to, when the bill, after specie payments. It is a notorious fact those banks had suspended before the time that such banks had suspended before the time that such publication was made. If you present a ten dollar bill at one of those banks they will give you ten small notes for it. That is what they call redeeming their notes and making specie payments. I desire that our banks shall be put in a right position before the world, and I believe that the facts which will be produced become that Committee will so place our banking. fore that Committee will so place our banking institutions.

Mr. M'CLURE: I desire to ask the Senator simply by way of terminating this discussion, to whom the Committee is to apply for this information, and where it is to be gathered? Mr. SMITH. I stated in my former remarks that it could be obtained from the Clerk of the

Clearing House.

Mr. MANIFOLD, one from citizens of York
Mr. MCLURE. If I could go to that gentleman and get the report of every Bank in
Philadelphia certified under oath, why send the
Committee after that?

Mr. BAITH. The same remark would apply

Mr. BREWSTER one from citizens of Fulton

law—unproporated, to every Bank in the State, and it makes an art the law answer to the Senator's resolution. All the statements made by the different Banks are statements made under oath, and they are now on record in Fulton county, to Broad Top city, Huntingdon resolution should be mainly directed toward the feit their charters. That might be held in a the Auditor General's office. Why go any county, to Broad Top city, Huntingdon subject of suspension. If the resolution be so Court of Justice. However, I donot pretend to further? Or will Senators say here they do Referred to the Committee on Roads, Bridges not believe those statements to be true, and and Canala. ourt of Justice. However, I donot pretend to further? Or will Senators say nece they do netering to the Committee on mosass ive an opinion.

On the question investigation [Continued for Fourth Page.]

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to find out whether these statements are true or

Mr. HALL. I wish to ask the Senator what it is that the Philadelphia banks want?

Mr. SMITH. Ido not speak for the Phila-delphia banks. If we are to justify any of those banks by any act of ours I wish to have those who merit such justification designated,

and vica versa.

Mr. HALL. Then I understand that we are Mr. HALL. Then I understand that we are to legislate in regard to matters for which the banks do not ask, the people do not ask, and nobody asks. Many of the banks have already forfeited their charters, and if no special legislation is asked upon the subject, let them come in under the general law passed last winter. I speak for this general banking law, because I have in my district the only bank in the State incorporated under it.

incorporated under it.
Mr. FINNEY. I think that this question has taken a scope entirely beyond that required by the necessities of the case. The question as to whether any body has or has not asked for legislation on this subject has nothing to do with that before the Senate. For three years I have been endeavoring to get the general banking law into this State, and whenever an opportunity occurs I intend to bring before this Legislature, as I have heretofore, the inefficiency of its present banking system—to bring the atten-tion of the Legislature to that fact and through their action attract the attention of the people This system in Pennsylvania, under which the present banks operate is entirely inadequate to the wants and necessities of the State. We general banking law, which we got amid a clamor that if it was passed the State would be flooded with banks. The only bank which has been incorporated under it, was that incorporated in the district of the Senator from Blair. The man who has five dollars of the money of that bank in his pocket is perfectly safe, no matter whether the bank may have suspended or not. I certainly have no idea that the resolution I offered here going to bring about a demonstration as to whether the suspension of the banks was or was not favorable to business,or whether, to use being the content of strated according to some process that the Philadelphia banks are as good as those of New

not in order

Mr. SMITH. The Chair will perceive that the amendments proposed by myself on Friday last, and to-day, are different in phraseology as well as meanir

s meaning.

The SPEAKER pro tem ruled the amendment to be in order.

The amendment of Mr. SMITH was then disagreed to.

The question recurring,
Will the Senate agree to the resolution as

amended? The yeas and nays were required by Mr. SMITH and Mr. CONNELL, and were as follows with

lows, viz. YEAS.—Messrs. Benson, Blood, Clymer, Fin-

So the question was determined in the affirma-

Bill No. 14, entitled "a further supplement will do well to withdraw his amendment. If it to an Act to incorporate the city of Philadel-is passed, I shall vote against the whole matter. phia," came up in order on second reading, and Mr. SMITH. I concur in a great deal said on motion of Mr. IMBRIE was laid over on the

Committee of the Whole.

The motion was agreed to, when the bill, after going through its several readings, passed final-On motion of Mr. FINNEY, at 12.45 o'clock P. M., the Senate,

HOUSE OF REPRESENTATIVES.

Monday, February 4, 1861. The House was called to order at three o'clock

Adjourned.

p. m. by the SFEAKER, and opened with prayer by Rev. Mr. CATTEL. The Clerk proceeded to read the Journal of last Friday, when Mr. COWAN moved that the further reading of the same be dispensed with.

The motion was agreed to.

PETITIONS, &C., PRESENTED.

Mr. MANIFOLD, one from citizens of York

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