Legislation against [illegible]

BELLEFONTE,
SATURDAY, MARCH 26, 1814.

'To speak his thoughts—
is every Freeman's right.'

Married....On the 10th of this instant, by the Rev. Mr. Johnson, Mr. *William P. Elliott* one of the Editors of the Juniata Gazette, to Miss *Emily H. Smith*, of the vicinity of Huntingdon.

PRICES CURRENT.

At Philadelphia,

Of Flour, sup. per bbl $7 62½ a 8

At Baltimore,

——Ditto ditto ditto $6 25

——Ditto fine do. 5 75

HARRISBURG, MARCH 22.

The foregoing act was presented to the governor for his approbation on Wednesday the 9th inst. and on Saturday last he returned it to the Hous of Representatives, where it orginated, with the following objections:

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

The bill entitled, 'an act egulating Banks, was presented to me for my approbation on the 9th inst. I have gren to its consideration all the faculties o my mind, and feelings of my heart, and regret to say that my convictions of dut to the community will not permit me to approve of its passage in to a law. In returning the bill as I do for re-consideratio, I respectfully refer the Legislature to the objections transmitted, March 19th 313, against the bill entitled, 'an act to eablish a general system of Banking.' Those objections apply to the present bil with aditional force, because it contemplates the establishment of a much greate number of money coming institutions; thus spreading further and wider, the bale effects which I cannot but think inevitale from such an establishment.

In addition to the objections on the journals of last session I wil briefly remark, that although the systen proposed then, and this session enlarged pon, has been a year before our fellow citzens, yet have none of them requested tat it should become the law of the stat And I cannot divest myself of the fear tat if it should become a law, it would ten only to enrich the wealthy and the spculator, while it would in various forms lay burthens on the poor and the industrus. Permit me to hazard an opinion that changes of law have a great affect in a popular government to weaken its force by preventing or destroying habits. A eady operation gives force to laws, and e government acquires dignity and respe in proportion to its uniformity of proceding. This bill, I presume to say, will prduce in society an unhappy effect. It legizes the acts of illegal associations, and its proves the weakness of the governmen nay, it carries on its face a wa rant fone infraction of the restrictive provisions herein contained, and in my opinion go far to encourage the infraction of all ws.

It is a fact well ascertaed that immense sums of specie have been drawn from the banks in Pennsylvai and certain other states, to pay balanc for Britsh goods which eastern mercale cupidity has smugled into the United ates. The demand for specie has in consequence been and still is so great that the bks in Philadelphia and in some other pa have stopped discounting any new pa. I ask a patriotic Legislature, is this a auspicious era to try so vast an experime? shall we increase this pressure? shal we directly aid our internal enemies to estroy our funds and embarrass the govnment, by the erecting of *forty-one* ew banks, which must have recourse for ecie to that already much exhausted sourd?

Is there at this time an intligent man in Pennsylvania who believes that a bank note of ny description is the reesentative of spec? Is there not great ground for fear, a knowledge that forty-one new banks, having nominal capital of me than seventee million of dollars, up the bare payment of one fifth part, sha have the right (the inclination to do so cannot be doubte, under the predomina spirit of speculation) an additional overwhelming flood o paper, and thus totally estroy the remaining confidence in that medum? and will no a hoarding of specie and ruinous depreciation of bank notes, be e natural consequence of such a state of thgs?

On the ground of principle, nerally I may confidently say that industry s the only permanent source of wealth. secures subsistnce, and advances our interest by slow yt sure and regular gains, ad is the best preservative of morals. No so speculation (which this bill seems to invite); it has the direct contrary effect: depending on no fixed principles, it opens a field for the exercise of ingenuity, ever on the allert to take advantage of the unwary in the accidential variation of things. The success of the speculator by profession, tempts the farmer and mechanic to forsake his accustomed honest pursuits, and launch in the wild sea of speculation; ever exposed to deviations from rectitude, his morals become weakned, and eventually all sense of commutative justice is destroyed.

Thus impressed as to the probable consequence of the bill, if enacted into a law, I hould betray the trust reposed in me by my fellow citizens if I were to approve its passage. To differ from the representatives of the people is painful to me, but to shrink from a responsibility which I consider myself in conscience bound to assume, would be criminal. I decline stating any objections which may have arisen out of the fluctuation of opinions amongst the members of the General Assembly during the pendency of the bill under consideration, and refer to them only to shew how the hopes and fears of the members themselves were raised and depressed and their opinions altered, by circumstances which could not at all influence others.

The bill is returned for reconsideration, under the most perfect convictions that my duty to our common constituents, to the state and the union, requires me to return it. Duly respecting the judgement and motives of the Legislature, & trusting to their liberality in viewing my conduct.

I remain their fellow citizen.

SIMON SNYDER.

Harrisburg. March 19th, 1814.

Yesterday the house of Representatives proceeded to re-consider the said bill; and the votes being taken. agreeably to the directions of the constitution, were as follow:

For the bill--Messrs. Allshouse, Bean, Bolinger, Burchfield, Clunn, Crum, Dechert, Dickerson, Dungman, Ellmaker, Fager, Ferguson, Forster, Grail, Grosh, Hart J. Hays, S. Hays, Heaton, Herrington, Heston, Hudson, Hyde, Jordan, Kerr, Krebs Kremes, Law, Lawrence, Lightner, D. Maclay, J. Maclay, W. Marks, G. Marx, Maxwell, M'Call, M'Comb, Metzger, Miller, Milliken, Jac. Mitchell, Plumer, Potts, Pruner, P. Reed, Reigart, Rinker, Robinette, Rothrock, Seller, Sergeant, Shindle, Sherve, R. Smith, S. Smith, Souder, Sterne Stevenson, Stoy, Wallace, Watson, Weston, Winters and St. Clair, Speaker. 66.

Against the bill---Messrs. Addams, Bond, Brooke, Carter, Cheyney, Connelly, Courtney, Darlington, Duane, Fackenthall, Frysinger, Harris, Heckert, Hindman, Holmes, M'Coy, Murray, Powell, J. Reed, Reiff, Rowland, Rupert, Sutheriand. and Thompson. 24.

Two thirds having agreed to pass the bill, it was sent, together with the governor's objections, to the Senate, who immediately proceeded to re-consider it; and, on the question, Shall the bill pass? The yeas and nays were as follow, viz.

Yeas. Messrs. Beale, Brady, Burnside, Frailey, Graham, Hamilton, Jarrett, M'Farland, M'Sherry, Poe, Rahm, Ralston, Ross, Shannon, Shearer, Shoemaker, Stroman, Watson, Weaver, and Worrell. 20.

Nays. Messrs. Baird, Barclay, Biddle, Erwin, Gross, Laird Lowrie, Newbold, Tod, and Lane, Speaker. 10.

So the bill finally passed.

A letter from Washington to the editor of the Commercial Advertizer, dated the 8th instant says,

"A member of Congress, it is said, has received a letter, informing that gen. Floyd has been defeated by the Creek Indians. He had 300 men killed, and lost all his cannon.

COPPER CURRENCY.

CONGRESS.

House of Representatives, March 10.

MR. SEYBERT said he was about to offer a resolution for the consideration of the House, the propriety of which had been suggested by several gentlemen. Letters have been received; in which it is stated, that many persons are now engaged in melting the copper coins of the United States. This was occasioned by the present enhanced price of copper. Copper sheets were were now selling at from 60 to 70 cents per pound. Those who melted the cents coined at the Mint of the United States, would gain from 20 to 30 per cent. These proceedings, he had been told, had already occasioned much inconvenience in some situations of the United States, and it was apprehended it would injure those who were least able to suffer. To some the amount might seem inconsidable and unworthy of legslative interposition. But by the report of the Director of the mint, it apears that the copper coined in the year.

1810 amounted to	$15660
1811	2,495
1812	10,755
1813	4,180

Maikng a total for 4 years of $33,090

On an average of 8,272 per anum, which for the last twenty years would be $165,440. A much graeter amount of these coins must now be in circulation; but the inducement to those who had already commenced to melt them, must be sufficient to continue operations, and thus injurously to diminish the circulating medium, His resolution was in the following words:

"*Resolved*, That a committee be appointed to enquire into the expediency of altering the copper coins of the United States."

The motion was agreed to