

President Tyler's Address

To the people of the United States. Fellow Citizens: Before my arrival at the Seat of Government the painful communication was made to you by the officers presiding over the several Departments...

be sedulously avoided. A wise and patriotic consequence will never object to the imposition of necessary burdens for useful ends; and true wisdom dictates the resort to such means, in order to supply the deficiencies in the revenue...

the banks by the resolutions passed on the 3d of April, 1840, which suspended existing penalties for not meeting their engagements...

Whatever arguments might be adduced in favor of a limited amount of small notes, for a short period, to aid in the resumption of specie payments, the force of which has not been conclusive upon my mind...

state, which has not a full proportion of representation in the board of directors, according to the amount of stock she holds...

convictions upon the subject, by the coincidence of the opinions, of almost all practical persons who, so far as I know, have expressed opinions in all quarters of the Commonwealth, and engaged in all pursuits of life...

great distributing mart of foreign and domestic goods, and manufactures for a large portion of the Western and Southern states of the Union, This circumstance has rendered both the banks and her citizens debtors to a large amount to New York and the North Eastern states and to Europe, and rendered the purchasers of these commodities in the West and South, in the same manner indebted to Philadelphia...

JOHN TYLER

Veto of the Governor on the Bank Bill

To the Senate and House of Representatives of the Commonwealth of Pennsylvania. GENTLEMEN:—The bill entitled "an act relating to Banks and to provide for the better government thereof," is herewith returned to the Senate, in which it originated, without the Executive approbation, and with the following reasons why that sanction is withheld...

In conclusion, I beg you to be assured that I shall exert myself to carry the foregoing principles into practice during my administration of the Government, and, in confiding in the protecting care of an ever watchful and overruling Providence, it shall be my first and highest duty to preserve unimpaired the free institutions under which we live; and transmit them to those who shall succeed me in their full force and vigor.

A material change in the number of votes to which stockholders of banks shall be entitled, is also made. It is provided that every share of stock not exceeding fifty shares shall be entitled to a vote, and a proportionate increase of votes to the number of shares of stock held, is extended to an indefinite number...

It is conceded that no notice, such as is required by this section of the constitution, and the act of June, 1839, passed in pursuance thereof, has been given in relation to the bill now under consideration.

These are the principal objections to the form and details of this bill, that present themselves to my mind; and in addition to these, there are others which would render this bill as a measure of relief, either to the banks or to the public, wholly unavailing...

DAVID R. PORTER. EXECUTIVE CHAMBER. April 8, 1841.