

MARYLAND.

PROCEEDINGS

OF

*Voters of the Second Election District of Frederick county, concerning the removal of the Public Deposites, the recharter of the Bank of the United States, and the protest of the Chief Magistrate against the proceedings of the Senate.*

JUNE 26, 1834.

Read, and laid upon the table.

At a meeting of the voters of the second election district of Frederick county, held at the Court-house on Friday, 16th of May, 1834, Dr. John Tyler was appointed President, and Wm. Schley, John Getzen-danner, Jonathan Eador, Gideon Bantz, Steuart Gaither, David Kemp, and Henry Smith, Esquires, Vice Presidents, and Uriah S. Bantz, R. E. Dorsey, and Wm. J. Ross, Secretaries. The following preamble and resolutions were unanimously adopted:

Whereas it is the right and duty of a free people fearlessly to express their sentiments in regard to the conduct of their public servants, and the present alarming crisis in the condition of our country, brought about by the abuses and maladministration of the present National Executive, viewed in connexion with the unprecedented appeals which, from time to time, the Chief Magistrate has made to the passions and the prejudices of the people, furnishes an occasion in which forbearance might be interpreted into an acquiescence in his ill-judged and destructive course:

1. *Resolved*, by the people now here assembled, That, by the constitution of the United States, the sole and exclusive control of the public treasure is vested in Congress, and that any exercise by the Executive Department of a power or control over the public money, unless under the authority of an act of Congress, is an encroachment on the essential rights of the National Legislature, and subversive of the first principles of the constitution.

2. *Resolved*, That this people heartily reiterate the sentiment, "That the President, in the late Executive proceeding in relation to the public

revenue, has assumed upon himself authority and power not conferred by the constitution and laws, but in derogation of both."

3. *Resolved*, That the systematic and persevering efforts of the President to destroy the credit and impair the usefulness of the Bank of the United States, during the legal continuation of its charter, in which the people of the United States hold stock to the amount of seven millions of dollars, and his direction, through the instrumentality of his Secretary of the Treasury, that the future revenues of the country, which by law and contract were directed to be deposited in said Bank, and by which the profits of the people on their stock were greatly increased, should not be placed in said Bank nor its branches, but in State banks of Executive selection, in which the Government has no interest, and over which Congress has no control, exhibit a wanton waste of public treasure, and are high-handed and arbitrary abuses of power, unwarranted by any exigency in the condition of the country, and unjustified by any symptoms of insecurity in the Bank.

4. *Resolved*, That the pecuniary pressure and distress that now pervade every class of the community, are not attributable to the Bank of the United States, nor any of its branches; for, from a statement recently put forth, of unquestioned authenticity, it appears that, from the first of October, when the removal of the deposits commenced, up to the first of the present month, the reduction of the loans of the Bank was not, by upwards of one million of dollars, as great as the reduction of deposits; and it also further appears that, during that period, the average monthly reduction of the loans of the Bank was not one-half as great as it will be absolutely necessary hereafter to make it, in order to wind up the concerns of the Bank by the period appointed for the expiration of its charter. But in the opinion of this meeting, the present embarrassed condition of the pecuniary affairs of the country has its direct origin in the arbitrary proceedings of the President of the United States in regard to the Bank; in the shock which his disastrous measures have given to public confidence and credit; in the disparagement of a paper currency; in the general apprehension which prevails of future evil, and in the disposition to self security, which always accompanies a rash and disorganizing experiment.

5. *Resolved*, That the plan for providing a better currency, proposed by the Secretary of the Treasury in his letter to the Committee of Ways and Means of the House of Representatives, and incorporated into a bill reported by that committee, would, if carried into effect, be insufficient to attain the object proposed, and be productive of incalculable injury to the currency of the country, because, instead of increasing the metallic currency, which is the leading object of the plan, it would, without providing any adequate checks or restraints, offer additional and powerful inducements to excessive issues in the paper of the State banks, now in a great measure controlled and confined within proper limits by the healthful influence of the Bank of the United States.

6. *Resolved*, That this meeting consider the constitutionality of a bank incorporated by Congress as a question long since settled by the repeated recognitions of every branch of the General Government, executive, legislative, and judicial; that such an institution is essential to the preservation of a sound, convenient, and uniform currency throughout the

country, and necessary to the collection, safe keeping, and disbursement of the public revenues.

7. *Resolved*, That under the salutary operation of the present Bank of the United States previous to the late ruinous measure of the National Executive in relation to the public deposits, the currency of the country was sound and wholesome, and our commercial credit and internal trade prosperous and advancing; in the opinion of this meeting, then, the prevailing distress would be alleviated, commercial confidence and credit would be restored, and the general welfare of the nation be promoted, by a restoration of the deposits, and a recharter of said Bank, with such modifications, restrictions, and limitations as may be deemed expedient, without impairing the paramount objects of its organization.

8. *Resolved*, That the prosperous condition of all branches of business, whether commercial, mechanical, or agricultural, for years past, until the epoch of the removal of the deposits from the Bank of the United States to favorite State institutions, and the consequent immediate contraction of all the usual resources of the necessary supplies of circulating medium, and decline of enterprise and trade, unerringly indicate this act of the Government as the true and only assignable cause of the distresses of the country.

9. *Resolved*, That this meeting deeply deprecate the policy of experiments upon the body politic, deeming it a maxim of wisdom equally for public functionaries and private citizens to adhere to the "old paths," which stand commended by long and happy experience, and would recommend to their rulers a recurrence to those safe and ancient ways, which in an evil hour have been deserted, as the only remedy for existing evils, and the assured preventive of disasters in frightful prospect before us.

10. *Resolved*, as the deliberate opinion of this meeting, That the stability of our national currency cannot be preserved without the agency of a National Bank; because, in the fluctuations of party ascendancy, to which a free country is always liable, there will probably happen frequent changes of the State banks selected as the depositories of the public moneys; and because each change must necessarily give rise to an extensive derangement in the channels of the moneyed operations of the country.

11. *Resolved*, That we deprecate as an unauthorized interference with the constitutional rights of the Senate, the protest, signed by the President, and transmitted to that body on the 17th of April last, and especially and indignantly repudiate the doctrine which it contains in reference to Executive control over the public treasure, as totally irreconcilable with the principles of the constitution.

12. *Resolved*, That this meeting have viewed with unmingled admiration and approval the patriotic stand which has been taken by the Senate of the United States against the encroachments, abuses, and usurpations of the National Executive; and regarding that august body as the keystone to the arch of our Federal Union, and as the immediate representative and constitutional safeguard of the sovereign powers of the people of the States respectively, in their corporate capacities, they consider all attempts to destroy its authority, or diminish its just influence, as destructive to the fundamental forms of our Government, and dangerous to the liberties of the people.

13. *Resolved*, That the gratuitous tender by the President of his responsibility, for acts revolting to the conscience and good sense of the officers to whom the discretion alone had been given over the public treasure, is introductive of a new principle in our Government, at variance with the well-adjusted liability of its several departments, and, if not resolutely rebuked by the people, will practically transfer their paramount sovereignty into the hands of an absolute chief magistrate of our once free republic.

14. *Resolved*, That we hail the result of the recent elections in the States of Virginia and Connecticut, and in the cities of New York and Albany, as redeeming pledges of safety to the republic, and an earnest and a demonstration that the spirit of indignant patriotism has been awakened to action by the late alarming aggressions which have been made on the constitution by the Executive of the United States, and is going forth in its strength, in the peaceful panoply of the right of suffrage, "conquering and to conquer."

15. *Resolved*, That the proceedings of this meeting, signed by the President, Vice Presidents, and Secretaries, be published in the papers of Frederick county, and a copy thereof be transmitted to our Senators in Congress, and to the Representatives of this and the adjoining district, as indicative of the views of a large portion of their constituents, with a request that they be laid before Congress.

JOHN TYLER, *President*.

WM. SCHLEY,  
JOHN GETZENDANNER,  
JONATHAN EADOR,  
GIDEON BANTZ,  
STEUART GAITHER,  
DAVID KEMP,  
HENRY SMITH,

*Vice Presidents.*

URIAH S. BANTZ,  
R. E. DORSEY,  
WM. J. ROSS,

*Secretaries.*