



JOSEPH W. HAMPTON.

"The powers granted under the Constitution, being derived from the People of the United States, may be resumed by them, whenever perverted to their injury or oppression." - Madison.

Editor and Publisher.

VOLUME I.

CHARLOTTE, N. C., JULY 6, 1841.

NUMBER 18.

TERMS:

The "Mecklenburg Jeffersonian" is published weekly, at Two Dollars and Fifty Cents, if paid in advance...

No paper will be discontinued while the subscriber owes any thing, if he is able to pay...

Advertisements will be conspicuously and correctly inserted at One Dollar per square for the first insertion...

Letters to the Editor, unless containing money in sums of Five Dollars, or over, must come free of postage...

Catawba Springs. THE Subscriber would inform the public generally that he is prepared to entertain Visitors...

The Camden Journal will insert the above 3 weeks, and the Charleston Courier, weekly, to the amount of \$3, and forward the accounts to T. H.

Lincoln county, N. C., April 6, 1840.

Clock & Watch Repairing. RESPECTFULLY informs the citizens of Charlotte and the public generally...

Charlotte, June 1, 1841.

DR. G. J. FOX. Has just received a large and general assortment of MEDICINES, Drugs, Paints, Oils, Dye-Staffs, Perfumery, Thompsonian Medicines, Wines and Spirits for medical use.

CHARLOTTE, APRIL 27, 1840.

NOTICE. HAVING removed their stock of Goods to the country, and declined business in Charlotte...

Charlotte, March 23, 1841.

With Scissors sharp and Razor keen, I'll dress your hair and shave you clean.

Buonaparte, the Barber. RESPECTFULLY informs his customers, that he has removed his establishment to the east end of Col Alexander's Long Row...

Charlotte, March 9, 1841.

Book-Binding. WILLIAM HUNTER would inform his customers and the public generally, that he still continues the BOOK-BINDING BUSINESS at his old stand...

Charlotte, March 5, 1841.

Caution! HEREBY caution all persons against trading for a note of hand, given by myself to George Duckworth, for sixty-six dollars and probably some cents...

Mecklenburg Co., June 8, 1841.

THE Annual Examination of the Pupils of the Charlotte Female Academy will commence at the Presbyterian Church, on Monday, July 26th, at 10 o'clock A. M. Parents and Guardians, and other friends to the institution, are respectfully invited to attend.

S. D. N. HUTCHISON, Principal.

Mrs. H., contemplating a journey to New York immediately after the close of the Session, requests such of her patrons as reside in Town, to call and settle their respective bills for tuition, the week previous to the Examination.

June 29, 1841.

IMPORTANT SALE. IN obedience to a Decree issuing from the Court of Equity for Mecklenburg County, we shall expose to public sale, at the Court House in Charlotte, on Monday, 12th day of July next, the following property, viz:

BETWEEN 50 & 60 Valuable Negroes, among which are several excellent Mechanics, Miners, House Servants, &c.

One Corner Lot & Improvements, and several improved and unimproved Lots in the Town of Charlotte.

JOSEPH H. WILSON, JNO. J. BLACKWOOD, JAS. W. OSBORNE, Trustees.

Charlotte, June 22, 1841.

Valuable Property.

THE Subscriber having qualified at April Term, 1841, of Mecklenburg County Court, as Administrator on the Estate of the late William Cook, deceased, will offer for sale, at public auction, at the late residence of said deceased, on Monday the 19th of July next, the following property, to wit:

The balance of the Stock of DRY-GOODS; GROCERIES AND HARDWARE;

HORSES, CATTLE, Hogs, and Sheep; ALSO, Household and Kitchen Furniture, A QUANTITY OF Wheat, Corn, and Bacon, And various other productions of the Farm; FARMING TOOLS

June 29, 1841.

Fashionable Public.

THE Subscribers respectfully tender their thanks to the citizens of Charlotte, and the public generally, for the liberal patronage they have received since they commenced the Tailoring Business in this place.

Charlotte, April 20, 1840.

Return my Cane! LOST! - At a public meeting at Labatt's Cross Roads in October last, a hickory WALKING STICK, silver mounted, with the name J. Houston on the head. The person who has said stick will confer a favor on the owner by leaving it with Mr. Braley Oates in Charlotte.

June 29, 1841.

Administrator's Notice. ALL persons having claims against the estate of GILBERT COLES, decd., are hereby notified to present them legally authenticated within the time prescribed by law, or this notice will be plead in bar of their recovery.

Charlotte, June 26, 1841.

Twenty-Seventh Congress...1st Session. IN SENATE...JUNE 18.

Mr. Wright resumed and concluded his examination of the Report of the Secretary of the Treasury. He confined himself strictly to the figures of the Secretary, and gave the following as the result of the analysis.

Outstanding Appropriations on the 4th of March last, \$33,429,616

The Appropriations by Congress for 1841, were 18,318,197

Leaving a balance of outstanding appropriations at that date of 15,111,419

The Secretary proposes to expend during the remaining ten months of the year, of outstanding appropriations, 24,210,000

And recommends new appropriations, amounting to 2,521,336

Total proposed expenditure for ten months, 26,731,336

The Secretary gives his available means for the ten months as 20,730,335

Leaving a deficit at the end of this year of 6,000,941

To ascertain the real deficit, Mr. Wright said there should be deducted first, the new appropriations recommended, \$2,521,336; 2d, the amount of 6 per cent Treasury notes, not payable till next year—equal to \$1,000,000; 3d, the amount in the Mint and Branches, not included in the Secretary's statement, \$215,151—making together \$3,736,488, which deducted from the Secretary's \$6,000,941, would leave a deficit or debt at the close of the year, of \$2,264,452. Thus it appeared, so far as the Secretary's Report was to be taken as authority, the "grave and weighty matters principally connected with the revenue and finances of the country," which were given as the occasion of the extra session, were nothing more nor less than to authorize the Secretary to take \$2,264,452 from the outstanding appropriations, and apply it to the services of the year 1841.

He then went into an examination of the "debt," which the Secretary had recommended to be liquidated, amounting to \$16,088,214.

From this should be deducted the new appropriations recommended of \$2,521,336; the amount recommended as a balance in the Treasury, or rather for the use of the new fiscal agent, \$4,000,000; Treasury notes not due until next year, \$6,087,274; Treasury notes issued in January and February of this year, and not payable until next year, \$1,000,000; funds in the Mint and Branches, \$215,151, amounting to 12,899,675, which 215, leaves the exact amount arrived at in analyzing the Secretary's deficit of the year, viz: \$2,264,452. Thus, the Secretary to create a debt, had anticipated the Treasury notes not due till next year, amounting to over \$7,000,000, had recommended new appropriations of \$2,500,000, and to raise four millions for the use of a fiscal agent to bank upon.

That in the opinion of the Secretary, this debt was so large that it could not be paid short of eight years, without too heavily burdening commerce and the people; that he therefore recommended the permanent funding of the debt for eight years—that he then further recommended an increase of the taxes, by raising a duty upon articles which are now free from duty, to the amount of from five to eight millions per annum; and then said Congress might meet the current expenses of the Government, pay the interest upon the 16 million debt, and make any disposition they should please of the revenue from the public lands. In other words, he said it was a system of finance, which proposed to raise by taxes from five to eight millions, and create a permanent debt of sixteen millions, to enable Congress to give away three millions in the shape of a distribution of the proceeds of the public lands.

Mr. Woodbury followed Mr. Wright's very lucid exposition in reply to Mr. Evans' remarks of yesterday, and showed conclusively that every effort that gentleman had made to extricate the Secretary from his blunders, had plunged him into others still more embarrassing. The debate was prolonged until after 5 o'clock, when Mr. Calhoun announced his intention of speaking on the subject, and after alluding to the long sitting of five hours in a sultry chamber, and the apparent exhaustion of many of the Senators, asked for an adjournment.

Mr. Clay hoped not, and hoped the question would be disposed of to-night. There would be pressing business before the Senate on Monday, on which the Senate had by a previous vote resolved to adjourn. The Bill to incorporate the Banks of the District, and probably the report of the Committee on the new fiscal agent, &c. The question was then taken, and the motion for adjournment was carried.

DONATION TO MRS. HARRISON. HOUSE OF REPRESENTATIVES.

Mr. Gilmer of Virginia commenced his speech upon the bill for the relief of Mrs. Harrison. He considered this no matter of sympathy—if it was, no one could object; but it was a matter of propriety, of constitutional right, which they had to consider. He thought the representatives of the people were but the trustees of the people, and had no right to vote away their constituents' money upon the authority of precedents. He never allowed precedents to influence him. He was for being just, as well as generous. He thought the friends of the bill should reserve their rhapsodies for some 4th of July. He was for voting to the heirs of Harrison, a sum sufficient to cover the expenses incurred by the General in obeying the call of his country. He was for putting this case upon the principle that allowed the ex-Presidents the franking privilege, viz: to enable them to perform the duties which devolve upon them from their office, without subjecting them to expense. He considered the glaring abuses of the pension system. He thought it demanded reform. He wanted no stars or garters to encourage the worthy. He said Republics were denominated ungrateful. He thought generosity a dangerous principle in a Republican Government, but justice a virtue which should be cherished. He

was for the bill upon the principle of justice. He considered it no bounty or gratuity for military or civil services—if he did, he would not vote for it. He said, if civil services were to be rewarded, the House might as well pay Mr. Adams, or the heirs of Mr. Jefferson, for theirs.

Mr. Sergeant wished Congress to do what humanity required to be done, and having quoted all the unconstitutional acts of Congress in favor of sufferers by fire, flood, and pestilence, closed his speech by repeating the first part of it. He said the President's family would be left in want, without such aid.

Mr. Underwood of Kentucky, said his heart was on one side and his judgment upon the other. If this was a new case, he might be led away by his heart; but as he had, heretofore, in his judgment, opposed all such claims, he should do so now. He gave his reasons thus at large, because a gentleman from Indiana, on the other side of the House, denounced those who should vote against the bill.

He objected, because it was retroactive in its provisions, and because it called into existence legislative discretion, and applied it to past cases—because it provided for the widow of a President for services rendered by her husband while in office, thus increasing the President's compensation after his death. If it applied to the widow of the President, it applied to the widows of military officers. He considered if this bill passed, that Mr. Jefferson's heirs might with equal propriety claim the same compensation. He objected to it further, because he understood Mr. Adams to say, that it was to pay expenses incidental to an electioneering campaign. Mr. Adams denied that he said so. Mr. Underwood replied, that the gentleman's printed remarks in the Intelligencer justified such a construction—If, then, such a principle was to be established in the case of a deceased President, it would apply with equal force to deceased members of Congress, and to the military officers generally. He said a stage-driver who became disabled in the service of the United States, might, with equal propriety, ask for a pension. He thought it was time to pause, when called upon to settle such a principle. It was a feature of an European Government, which he did not wish to imitate. He commented upon Mr. Bittaker's argument that the Bill should be passed on account of the dignity of the station of the object of it. That was one of his objections to the bill. He was willing to give an indemnity but would not vote a gratuity. He said in case of an artist, who had been hired by the United States in a foreign country, to paint a picture in this country, and who, after making preparations in Italy, and embarking for this country, had died in our shores, he should feel bound to vote an indemnity but no gratuity.

Mr. Springs of Kentucky no called Mr. Underwood's heirs of Robert Fulton.

Mr. Underwood showed that the cases were not analogous. Gen. Harrison had not claimed pay for property lost, or services rendered to the United States. Fulton had, and the country had not paid him.

Mr. Summers of Virginia said he should vote to fill the blank in the bill with \$25,000, and then vote for the bill. His judgment and his heart, unlike those of the gentleman from Kentucky, went together in this matter. He should not stop to look at the constitutional question. He went upon higher and safer ground. He knew no fractions in paying Presidents. He went for granting the heirs of Gen. Harrison an indemnity for losses sustained and expenses incurred by the late President, in preparing to take the chair of the Chief Magistracy of this Government. He said his postage alone, from the time of the Harrisburg Convention to the 4th March, 1841, amounted to \$1,800. He said it was no debt, evinced by bond or covenant—it was a high moral obligation on the part of the nation to relieve the family of the illustrious dead from the debt incurred by him in taking office.

Mr. Gordon of New York now obtained the floor, and defended his amendment offered yesterday: to make this pay \$5,250.

Mr. Gordon said he had understood since he offered his amendment, that the President had received his quarter's pay, and therefore he should go against allowing the late President's heirs any thing more. He quoted from the Constitution to show that the President could not receive, during the period for which he was elected, any increase of pay or any emolument. He considered this bill granted an emolument during the term of the President—that it was a breach of the Constitution to give it—Here a cry of question, question, went up like the voice of many waters, and echoed in the arches.

Mr. Brown rose and stated that he had taken down the names of twenty five members of the majority, who had spoken on this question, and but five in the minority.

Mr. Gordon said that he was not to be coughed or cried down; gentlemen mistook their man, if they supposed that he was to be affected by the machinery of their political party. He meant to vote as the Constitution commanded him to vote. He joined issue with the opposition before the country upon this breach of the Constitution, and he should be heard. He supposed the gentleman from Pennsylvania (Mr. Sergeant) would be pleased with the splendid examples of the old world, but he should not be asked if this Government had a human existence to shiver down sympathy, or was it a union of States, bound by the Constitution and to be governed by it? He said Gen. Harrison owed the United States \$18,000.

Mr. Pendleton denied it.

Mr. Gordon of New York reiterated the charge. He said Gen. Harrison's estate was at this moment worth \$100,000, and that this money, if allowed him, should go to his executors.

Mr. Briggs now called the Committee to order.

Mr. Gordon continued, and defended the old soldiers. He said that they had fought gallantly, and were paid off in continental rags. They, therefore, had received no pay, and the pensions paid them were just. He said the money was asked to pay the expenses of an electioneering campaign. He wanted to know why Mr. Van Buren was not entitled to receive his pay for his expenses during the same campaign. He said if the fathers of the West were to be pensioned by Congress, he hoped the mothers of the West would not all be saddled upon

the country. He had a high respect for Mrs. Harrison and for the late President. He said that the \$25,000 was paid to increase the national debt, so that a National Bank might be made upon the same. He said, if the majority did not like his remarks, he could not help it. He spoke for his God and his constituents, and he had no thanks to offer to the Committee of the Whole for listening to him.

Mr. Marshall of Kentucky now arose, and, after a few preliminary remarks, said Gen. Harrison was called to the capital by the voice of the whole people. He regretted his death on account of his country, but on his own account he did not regret it. Heaven interposed ere he could have his ear pierced by the wantonness of faction, and removed him to a happier land. He said he would not stir the ashes of General Jackson even if he were dead, whom he had opposed during his Administration.

Heaven knows, said he, that we have germs of dissent enough among ourselves to contend against, without contending upon this question. He said, in the grave, General Harrison reposed. He was safe there. This was no question of party—He said he should give his vote according to his conscience, and he considered the House of Representatives a court of conscience.

The vote was now taken, and the committee filled the blank with \$25,000. The committee then rose and reported the bill to the House, and it finally passed.

MR. CLAY'S NATIONAL BANK.

Mr. Clay, from the Senate's Select Committee on the Currency, reported his plan to that body on the 21st instant. And a "monster" it is, brushing away the Constitution and State Rights with a vengeance. But we shall speak of this measure elsewhere.

After asserting that the constitutionality and expediency of establishing a Bank have been clearly settled by the highest authorities, and by the voice of the People, the Report proceeds:

Passing by therefore those two questions as being unnecessary to be further argued, and assuming what the committee verily believe, that a National Bank is indispensably necessary, they will proceed at once, to the particular form, powers, and facilities with which it may be expedient to invest such an institution. And here the committee have no hesitation in saying that, confiding in the experience of forty years, during which the nation has enjoyed the benefit of a National Bank, and during the greater part of which it has realized every reasonable hope and expectation in the operations of such an institution, they came to the conclusion that it would be wisest to dismiss all experiments, and cling to experience and assume the last charter engraving upon its restrictions, guarantees, amendments, and conditions, as have been found necessary by actual experience.

The Secretary of the Treasury came to a similar conclusion: and in his report, and the draught of a bill which accompanies it, he has taken as his model the charter granted by Congress in 1816. On that he has suggested a great many valuable improvements, most of which the committee have incorporated in the draught of a bill which they now report to the Senate. On this draught they wish to offer to the Senate some brief explanations and observations.

The committee have adopted Washington city, proposed by the Secretary of the Treasury, as the place of location of the principal bank. They believe the place of its location is a subordinate question; but there are many advantages from the proximity of the Bank to the Government. The distribution of the capital of the Bank among the several commercial cities, in proportion to their respective wants and magnitude, is what they naturally desire, and what will doubtless be done. But to guard against the exercise of any undue Government or official influence, or the imputation of any unworthy transactions, the committee have thought it expedient to deprive the parent Bank of all power to make discounts or loans whatever, except loans to Government, authorized by express law. In order to ensure the command of the best financial abilities of the country, the bill provides that the Directors of the parent Board, which is to consist of nine members, shall be paid for their services by the Corporation, and all compensation to the Directors, in the usual form of bank accommodations, is utterly prohibited.

Thus, the Directors of the Bank at Washington will become a Board of Control, superintending the branches, supplying them with a currency and banking exclusively through the agency of their offices of discount and deposit.

The capital of the Bank, proposed by the Secretary, is retained; but a power is reserved to Congress to augment it by the addition of twenty millions, making the aggregate amount ultimately fifty millions of dollars, if that should be found to be necessary.

To guard against undue expansion of the currency by the operations of the Bank, various restrictions and securities are introduced.

1. The dividends are limited to seven per cent. per annum; and, after accumulating a reserved fund of two millions of dollars, to cover losses and contingencies, the excess beyond that seven per cent. is to be paid into the public Treasury. And, whatever excess remains at the end of the charter, beyond the reimbursement to the stockholders of the capital stock, is also to be paid in the Treasury. If the dividends fall below seven per cent. during any year of the charter, the deficiency is to be made good out of the surpluses previously paid into the Treasury. The effect of this provision is, to make a permanent and invariable seven per cent. bank stock, assuming that the Bank is conducted with integrity and ability.

2. The debts due to the Bank are required not to exceed the amount of the capital stock actually paid in, and 75 per cent. thereon, which is a greater restriction than usual.

The total amount of debts which the Bank is authorized to contract, over and above the deposits, is not to exceed twenty-five millions of dollars, which is also a greater restriction than was placed upon the late Bank of the United States.

3. The publicity which is required of the gener-