## STATE LEGISLATURE

3.60 - 12

DEBATE UPON THE ESTABLISHMENT OF A BRANCH OF THE FARMER'S BANK AT GREENSBORO'.

IN THE SENATE, TUESDAY, Nov. 23RD.

North Carolina was read a third time, Mr. Bynum moved to amend the bill by striestablishment of a branch at Greensborough.

length for making this motion. It was done with no view of embarrassing the original bill. that they shall furnish the community with a which they had had of the operation of banks, sufficient and safe circulating medium. But having branches, showed that they had invarihe thought the best way to accomplish that pur- ably been properly managed, and had operated pose, was to establish local banks, the stock-holders of which should reside in the neigh ged his fancy somewhat in raising objections, under consideration, the whole of the operations | tor would not prevail. commanded a better premium than that of oth- deem all their notes in specie. er banks. He entertained no hostility against

tion any thing of the kind themselves, but the could not conveniently return to the bank to our trade is with that State. draw specie. \* He was altogether in favor of The Senator from Perquimans says that, alwas one reason why he should go against all that it required nothing more than was just. honest, and reasonable.

Mr. Jones, of Perquimans, said he hoped the amendment would not prevail. It was true add was mainly for the purpose of meeting the expressed an opinion directly the reverse.

when the rail road shall have been completed. Elizabeth City and Greensboro' will be brought that the fears entertained by the gentleman, reperienced by the holders of notes who desire to convert them into specie, are in reality groundless. But there was no such purpose entertained, as that conjectured by the gentleman, of issuing notes at one place payable at another, so

Mr. Bynum. I stated that I do not impute any such motive to the gentleman, but I say that it will be the practice of the bank, to issue notes at one place, which notes are payable at

Mr. Jones. The argument of the Senator from Rutherford, against the establishment of a branch of the Farmer's bank at Greensboro', it seems to me, is equally applicable to all kinds of banking institutions. But it must be apparent that the point made by the Senator, to-wit that notes of the bank may be put in circulation at a distance from the place where they are payable, (an objection which is as applicable to any other banking institution as to this,) will be obviated by our increased facilities for travel, the facilities for getting to or from the point at which the notes are redeemable. So that if the bank

The Senator makes an objection on the ground

needed.

tory. It seems to me, Sir, that the objections out the provision for a branch at Greensboro'. Mr. Gilmer remarked that the very motion

now made by the Senator from Rutherford, had upon its second reading; and it was then voted the Senator from Rutherford might have to inking out the fourth section which provides for the duce Senators to change their minds, he could not say, but it seemed to him, with all due de- is stricken out. Mr. Bynum said he would be glad if his ference to the Senator, that there was not so health would permit, to give his reasons at much weight in the objections stated by him, (and in relation to which he had no doubt the Senator was sincere,) as to be sufficient to in-The bill, as originally introduced, he believed, duce the Senate to change its action in reference provided for the establishment of the Farmer's to this question of the establishment of a branch Bank in Elizabeth City, without including a pro- of the Farmer's bank at Greensboro'. In revision for a branch. He was ready to vote, and ference to the objection of the Senator that there would do so with very great pleasure, for the would be a difficulty experienced by the holders incorporation of a bank to be located at Eliza- of notes in obtaining the redemption of such beth City. And also for one at Greensboro' notes, by reason of being made payable at a difbut he was totally averse to the proposed plan ferent place from that-at which issued, he apof having a divided institution. There was not, prehended that it was not the practice of a bank so far as he was aware, that connection or sim- to issue more notes payable at a certain place ilarity between the two communities, which than the bank had the means at that place to would justify such a plan. How could the di- redeem. The gentleman had said he was wilrectory of the Bank at Elizabeth City know the ling to have two banks, one at each of the places wants and necessities of the community at named. What difference could it possibly make Greensboro. Yet the business of the Bank at whether there were two banks, or two branches Greensboro' must be managed at Elizabeth Ci- of the same bank? If the notes of a bank were ty. Very great privileges were enjoyed by expected to circulate only in a particular localibanks one of which was the right to issue ty, there might be some force in this, but it was three times the amount of their capital, and he very well known that such was not the case .was in fivor, in establishing banks, to provide But independently of all this, the experience

borhood where the bank exists, so that they and which Mr. G. thought, on reflection, he might have the immediate superintendence of would become satisfied were without any good every thing that was done. But in the case foundation. He hoped the motion of the Sena-

of the branch at Greensboro' would be manag- Mr. Bynum. I think, Sir, with all due deed in effect by the directory at Elizabeth City, ference to the Senator from Guilford, that there because although, there would be a local direct is a good deal of fancy in the remarks which he tory at Greensboro,' yet they would not be has made. He has laid down one proposition, able to do any thing that was not sanctioned by which is certainly the most extraordinary one the principal directory at Elizabeth City. And that I have ever heard. He lavs down this proso far as he was acquainted with the different position: That no bank issues notes payable at localities in question, he believed no two com- a branch, or at the mother bank, without havmunities could be more dissimilar, and more ing means there for the purpose of redeeming unacquainted with the wants and necessities of all those notes. Now, Sir, I apprehend that if each other. Why then connect them. He that were to be made an established rule, we could not consent to support any bill for the es- | should have very few banks in the United States. tablishment of a bank with branches, although It is one of the privileges that you give to banks he was decidedly in favor of local banks, be- when you incorporate them, to issue three times cause he had witnessed the operation of both | the amount of their paid up capital : and there kinds of Banks, and experience had shown him | never has been a bank in the United States that clearly that the community was most benefitted | had the means of meeting all its issues. And by local and independent Banks. And so far | yet the Senator from Guilford lays it down as a as the experience of banking operations in substantive proposition that banks are in all neighboring States, as well as our own, was con- cases prepared to redeem all of their issues, alcerned, the superiority of local banks had been | though it is well known that there never did, demonstrated. They were invariably better and never will exist a bank in the United States managed. The stock of such banks always which is or can be prepared at all times to re-

The Senator asks if it is expected that all the bill; on the contrary, he was in favor of the | notes issued at Greensboro' will circulate only establishment of a bank, in Elizabeth City and | in Greensboro' or its neighborhood. I apprealso, one at Geensboro', but he could see no hend not. 1. But I am quite sure very few put good reason why they should be connected to- in circulation at Greensboro' will ever find their way to Elizabeth City in the regular course of There was another objection that he had to trade. Bank notes will be most in circulation this bill-although he was well aware that nei- about the place where they are issued; 2. And ther of the gentlemen who were interested in those sections of country trading to the place State to-morrow at 11 o'clock. he gentleman from Perquimans, where the Bank is located, the circulation a and the gentleman from Guilford,) would sane- ways follows the course of trade. What is the case in the section in which the Senator from bank would do it undoubtedly-it had been | Perquimans resides? 3: The trade in that pordone before and would be done again,-the ob- tion of the State is principally with Virginia. jection was that notes payable at Elizabeth Ci- and in consequence a large amount of notes of ty would be issued at Greensborough, and notes | the Banks of Virginia are there in circulation. payable at Greensborough would be issued at What is the case in the part of the country Elizabeth City. The object of the bank would where I reside? There we have a large amount be to put their notes in circulation where they of the notes of South Carolina Banks, because

so arranging banking institutions that the hol- though there is nothing in common as regards ders of the notes would have easy access to the trade between Elizabeth City and Greensboro', bank so as to obtain specie for the notes of the | yet in a short time they will have easy access bank, whenever they desired to do so. This with each other, and that those persons who have a large amount of money in the notes of banks having branches, particularly after the the bank can readily procure their redemption decision of the Supreme Court upon a bill which in specie, or claim the twelve per cent, upon passed the General Assembly at the last ses- non payment when presented. Now, so far as sion, which bill he had supported on the ground | that is concerned, I admit that those who have large amounts of money will not sustain so much inconvenience, but that is not the class of people which I desire to see taken care of. It is those who have small sums which they wish to that this bill was introduced in the House of | convert into specie that I want to provide for Commons without the clause which the Senator and these constitute the great mass of the comfrom Rutherford had moved to strike out; but munity. Now, suppose you go to a branch of it was in contemplation to establish a branch at the Cape Fear Bank or the State Bank with the some point where banking capital was needed, notes of that Bank to the amount of twenty-five and application was made by the representative or fifty dollars for which you desire to obtain of that county, which was joined in by the Sen- specie; if the notes are not payable at that ator from Guilford, that Greensboro' should be branch, will they redeem them? And if you selected as the location of the branch, and it have notes payable there, in nine cases out of was accordingly inserted in the bill. He be- ten, if you ask for gold they will give you silver. lieved it would not be disputed that a bank of and if you ask for silver, for which you may some kind was needed at Greensboro'. The have occasion in small sums, they will give you Senator from Rutherford had said he was wil- gold. That is the way in which they manage ling to vote for an independent bank to be es- where a branch is established, but if you estabtablished there, but the representatives of the lish an independent local bank, you will find a County were willing to accept a branch of the different course of conduct pursued. You can Farmer's bank. And this arrangement he would go with any kind of money and obtain specie.

There is, sir, another feature in this bill that opposition that would probably be raised to se- I do not like. I do not like log-rolling. Why parate bills on the ground of creating so many | do you not put each of these Banks upon its local banks. The Senator from Rutherford, own footing? If a bank is required at Greenshowever, had declared himself in favor of established there, and let one lishing them. But a majority of the Senate had be established at Elizabeth City. Let each stand upon its own merits. The Senator from The Senator had also stated as an objection | Guilford says that they who represent the into the establishment of this branch, that there | terests of his district have humbly consented to was no community of interest between the two accept a branch; but I should like to have anplaces. It is true, continued Mr. Jones, that other question answered, and it is this: If they there is very little direct trade, at present, but | do not desire at Greensboro' a separate and in dependent bank, why not have a branch of some other bank that is situated in a part of the counwithin thirty-six hours travel of each other; so try that is more immediately connected with specting the supposed inconvenience to be ex- branch of the bank of Charlotte? There is direct communication between the two places. And there is another to be established at Yanceyville, in an adjoining county; why not have bill was read a third time and passed. a branch of that bank? The objection to it would not be so great as it is to the connection proposed here between communities so remote and dissimilar.

But the Senator from Perquimans says that the branch at Greensborough will be managed by a local directory. I stated that so in the remarks I made at first, but who appoints that local directory? Who controls its movements? The General directory. The local directory cannot do anything contrary to the order of the General directory; or if they do, they will be turned out and others put in who will carry out the views of the General directory, so that the branch will not be under the control of the Stockholders at Greensborough, but under the control of persons in a different community who know nothing about the wants or the interests of the people for whose benefit the

branch is to be established. Another objection, and an important one to officers choose to resort to the course indicated by the establishment of a branch in connection the Senator from Rutherford, they would derive with this bank, is this. Suppose that upon no advantage from it. But I can assure the some contingency, some great pressure should Senator there is no such purpose entertained by be experienced at the place where the branch of those who propose to make Greensboro' the this bank is established, on account of bad debts place where the branch of this bank shall be es- or otherwise, and the notes made payable at this tablished. The banking capital of this institu- branch could not be redeemed there; would the tion will be too large for the wants of one neigh- mother bank redeem them? Might not the holdborhood, or one County, but it will barely suffice ers of these notes be subjected to very great inmotion of Mr. Berry the rules were suspended with an amendment. for two; therefore, it is proposed that two shall convenience, if not actual loss? I conceive, sir, and the bill was read a third time and passed. be accommodated by it; and we are assured that under any view of the case, it is bad policy, that Greensboro' is a place where a bank is nay, the very worst policy, to establish branch-

rectory having no interest in common with the ed checks to the amount of \$250, drawn by the people of Greensboro'. I suppose, Sir, there will be a special directory at Greensboro, as City. The Bank promptly cashed them. Afwell as a general directory at Elizabeth City, or ter recovering the money, it occurred to them to ond time, amended and passed. at some point that may be more convenient for examine it and it was found that every bill was both. The branch at Greensboro' will be under payable at a branch—not a dollar was payable the immediate control of its off ers and its diat the Bank in Raleigh. Had private individrectors, and the other branch will be under the uals done such an act, some squeamish individsontrol of its officers and its directors, and both uals might have applied a harsh term to it.—

with Banks it is termed Financiering.

If I had had an opportunity to do so, I could of the Senator from Rutherford ought not to have referred to the experience of other States carry the proposition that he has made to strike in regard to the practical operation of the system of having banks established with branches. My recollection is, that in Georgia, where the the sale of its Bonds: system has been in operation, every one of the been made when the bill was before the Senate small banks which had branches in a very short in the county of Cumberland; time failed, and was obliged to suspend busidown. He had certainly not expected to hear it made again. What influence the speech of it is institution, should it go into operation. I have said in this South would be the result of Company; and it was then to the part of t The bill to establish the Farmer's bank of down. He had certainly not expected to hear ness. And I think such would be the result of hope my motion will prevail, because I want to | wood Plank Road Company; vote for the bill when that objectionable feature

SENATE.

FRIDAY, Nov. 26, 1852. Mr. Boyd introduced a petition from sundry citizens of Rockingham county and others praying for the establishment of a bank at Lawrenceville in said county.

Mr. Clark from the committee on corporations, reported back the bill to incorporate the Lumberton and Cape Fear Plank Road Company, with sundry amendments. Also the bill to incorporate the Chapel Hill and Durhamsville plank road company, with sundry amendments.

Mr. Washington from the committee on education reported back the bill to provide for the appointment of a superintendant of Common Schools, and for other purposes; and recommended its passage. On motion of Cunningham, the bill was made the special order for 12 o'clock on Monday.

On motion of Mr. Joyner, it was resolved that a committee to consist of nine members be appointed by the chair, to be taken from the members representing counties interested in the subject, to enquire what can rightfully be done to promote the great fishing interests of Albemarle and Pamlico Sound, and render uniform the various acts concerning fishing in said sounds, and their tributary streams.

The following gentlemen were appointed said eommittee, viz : Messrs. Joyner, Shaw, McCleese, Willey, Murray, Ward, Person, T. F. Jones and Cow-

Mr. Kerr introduced a bill accompanied by a memorial, to emancipate James Hostler-read and referred to the committee on Propositions. Mr. Woodfin introduced a bill to encourage agriculture, manufactures and the mechanic arts-read and referred to the committee on agriculture.

Mr. Gilmer presented the petition of William Quait of Guilford county, praying that a pension be allowed him for services rendered in 1812-referred to the committee on Proposi-

act to prevent the obstruction of the passage of Fish at the Inlets on the Sea Coast of this State, was taken up and made the order of the day for 12 o'clock to-morrow.

The bill to amend an act concerning the drainage of low lands, was read a third time and

A message was received from the House of Commons, stating that they had passed, by the constitutional majority, a bill to amend the Constitution of North Carolina, in which they ask the concurrence of the Senate. On motion of Mr. Steele, the said bill was

made the order of the day for Tuesday next at On motion of Mr. Cunningham, a message was sent to the House of Commons, proposing

to go into an election for Comptroller of the Mr. Bynum introduced a bill to attach a part of McDowell county, to the county Rutherford -read and referred to the committee on Propo-

Mr. Bower presented the petition of sundry citizens of Watauga county, praying for the passage of an act establishing free-trade in ar-

dent spirits. It was referred to the committee on propositions. Mr. Steele moved that it be resolved, that a message be sent to the House of Commons proposing to go into an election for Attorney Gen-

eral of the State to-morrow at 12 o'clock. On motion of Mr. Hoke, the resolution laid upon the table: yeas 24, nays 22. The resolution in favor of Charles Sully Wheeler was read a second time, and under a

suspension of the rules was read a third time and passed. The bill in relation to Executors of last wills and Testaments was read a second time, and on

motion of Mr. Canady was laid upon the table. It was subsequently taken up and debated by Messrs. Cannady and Hoke in favor, and Messrs. Kelly, Woodfin and Bynum, in opposition to the bill, amended on motion of Messrs. Hoke and Bower, and passed its second reading as amended, and on motion of Mr. Bynum, was referred to the committee on the judiciary.

College was read a second time and passed. The bill to abolish trial by jury in the county Courts, and for the more speedy and certain administration of justice, was read a second

time, and on motion of Bynum, was made the special order for Wednesday at 12 o'clock, together with the resolution concerning the Supreme and Superior Courts.

The bill to incorporate the Trustees of the Wesleyan Female College at Murfreesboro,' in the county of Hertford, was read a second time and under a suspension of the rule was read a third time and passed.

A message was received from the House of Commons proposing to go forthwith into an election for U. S. Senator. The proposition was concurred in, and Messrs Washington and Canaday appointed to superintend said election .-The vote of the Senate was then taken with a result similar to the last.

Mr. Washington from the above committee reported the vote of the two Houses to be as follows; for Mr. Dobbin 75, Mr. Saunders 35, Mr. Sheppard 20, and 19 scattering. No election. Mr. Lillington introduced a bill to amend an act to make real estate assets-read and refer-

red to the committee on the judiciary. The bill to incorporate the Kingsbury and Locksville Plank Road Company was read a second time and amended, and on motion of Mr. Murchison the rule was suspended, and the said

On motion of Mr. Steele, a message was sent to the House of Commons, proposing to vote again forthwith for Senator of the U.S.

A message was received from the House proposing to go into election for Attorney Gene-

On motion of Mr. Caldwell said message was laid on the table; yeas 27, noes 22. The bill to incorporate the Bladen Steam Boat Company and The bill to ascertain the whole amount of

taxes paid by the people of North Carolina, were read a second time and passed. The resolution requesting our Senators and Representatives in Congress to use their influence to abolish the duty on Rail Road Iron, was

read a second time and passed. And The resolution requesting our Senators and Representatives to use their influence to have a Naval Depot established at Beaufort Harbor in this State, was, on motion of Mr. Thomas, laid

on the table. concurred in the proposition to proceed to vote nation of C. McMillan, a justice of the peace of for U. S. Senator, and thereupon the vote was Duplin county, which was read and accepted, taken, and the superintending committee re- and ordered to be sent to the House of Com-The bill to incorporate the Trustees of Hills-

county of Beaufort, was read a second time, and do pass. on motion of Mr. Bower, the rule was suspend-

HOUSE OF COMMONS. FRIDAY, Nov. 26, 1852.

Congress with certain volumes of the Acts of General Assembly of this State;

A bill to increase the Revenue of the State, in A bill to incorporate Cumberland Academy,

A bill to incorporate the Pedec Plank Road

A bill to amend among passed at the session of 1850-51, entitled an act to regulate the pay of Jurors and witnesses in the county of Craven; A bill to amend an act passed at the session of 1850-51, to incorporate the Anson Plank Road Company;
A bill to provide for paying Tales Jurors in reading?

the counties of Northampton and Wake ; refer-

A bill to enlarge the powers of the commissioners of the town of Newbern; A bill concerning the Conrad Hill Gold Min-

ing Company; A bill to amend an act passed in 1850-51, to incorporate Lewis Gold Mining Company; and A bill authorizing Justices of the Peace to resign to the County Courts, and for other pur-

INTRODUCTION OF BILLS, &c., By Mr. Purvear: A resolution directing the in the capital Stock of the Yadkin Navigation Company. [Subscription to be made when individuals have subscribed for 500 shares of the stock in said Company.)
By Mr. Stubbs: A bill to incorporate the

pany. Referred to the committee on Corpora-By Mr. Cherry: Abill to provide for the edu-

at Davidson, Normal and Wake Forest Colleges, of young men-27 at tach-who will agree to ferred to the committee on propositions. teach a School in the state for twelve months after leaving College.]
By Mr. Dortch: A till to amend the 39th

chapter of the Revised Statutes, concerning Dier party and an absence from the State for sev- | tions. en years, prima facie evidence of adultery, in

any suit for divorce.]

By Mr. Webb: A bill to incorporate the Spartansburg and Rutherford Plank Road Componsy. Referred to the committee on Corpora-The Speaker. The rule requires that the re-

By Mr. McNeill & A bill to amend an act en- report verbally. titled an act to incorporate the town of Lumberton passed at the session of 1850-51. Referred | ded; and the leave asked for was granted. to the committee on Corporations.

By Mr. D. Reid : A bill to provide for cleanng out Cypress Creek in the County of Duplin. | to have it in my power to say that the Commit-Referred to the committee on Private Bills. By Mr. S. P. Hill: A bill to incorporate the and industry for a month or more for the pur-Caswell Mutual Fire Insurance Company in the pose of effecting the object confided to them, and town of Milton. Referred to the Committee on not only have they labored with industry and

A message was received from the Senate, pro-bosing to go into the election of a Comptroller to lay off and divide the State into Congression-

t 12 o'clock to-morrow. the election. Upon his motion, the message tunate, however, as not to be able to agree with was laid upon the table.

ras sent to the Senate, proposing to go forth- some action should be had with as little delay with into the election of U. S. Senator. The Senate having concurred in the proposi-

tion, the two Houses proceeded to vote. Messrs. that the Senate might have a foundation for its Albertson and Bryant were appointed to super- action in relation to the subject. It is under and practices of those who have gone before intend the election.

First Vote. these instructions and with this view, that I now ask leave to report a bill.

Mr. Albertson submitted a report as follows: Votes east 104-necessary to a choice 83. Mr. Jobbin received 73; Mr. Saunders 35; Mr. Shepard 20; Mr. Rayner 13; Mr. Clingman 3; others 20. No election.

Mr. J. A. Caldwell moved that a message be sent to Senate proposing to go forthwith into an | mitted a minority report, in writing, accompaelection for Attorney; which motion Mr. Wil- nied by a bill for a like purpose as the one rehams of Warren moved to lay upon the table. ported from the majority of the Committee. But before putting the question, The Speaker announced that the hour had ar-

rived for taking up the special order, viz: the Resolutions in relation to the Public Lands .-On motion, the special order was postponed to one o'clock to-day.

The motion of Mr. J. A. Caldwell, to a message to the Senate proposing to go forth-with into the election of an Attorney General, The Speaker. It is too late to make that mo-

was carried; but the Senate laid the proposi-A message was received from the Senate pro-. S. which was concurred in.

Messrs. Erwin and Rives were appointed to

SECOND VOTE.

proceeded to vote. Mr. Erwin from the committee submitted the their willingness to oblige the Senator.

Votes east 165; \$3 necessary to a choice. Dobbin received 75; Mr. Saunders 35; Mr. to vote against the reconsideration. Shepard 15; Mr. Rayner 9; Mr. Clingman 4; others 27. No election. One o'clock having arrived, the speaker an-

nounced the SPECIAL ORDER. The resolutions offered by Mr. Leach, in rela-

tion to the Public Lands, were read. Mr. Leach, though he complained of being unwell, addressed the House at some length in support of the Resolutions. He first examined the history of the Public Lands, and from the year 29, noes 12. deed of cession given by N. Carolina, argued next showed the importance of this claim, and | being on the passage thereof to a third reading, | til our next. | the need which the State has for the fund it. Mr. Lillington said he disliked very much to and the country, upon the position taken by or any bill of a local nature. And, he continuthe distinguished gentleman from Wake, (Mr. ed. I regret that my friend, |I am sure he will lund, as it was confessedly a constitutional ob- table proposing the establishment of Banks ; ject. The second resolution he objected to be- this must stop somewhere, otherwise the whole mands. Mr. L. concluded by appealing to with these little local banks, and that which has

When Mr. Leach had concluded, Mr. R. M. Saunders moved to amend the resolutions by ought to suffice for a life time, will again occur. striking out all after the word whereas, and inserting the series presented by him. Mr. S. said it was not his intention to say any thing then, but he would claim the privilege of addressing the House after other gentlemen had

expressed their views. Mr. Spruill said that he was unwilling to vote for the amendment, unless the gentleman could give satisfactory reasons to induce him to do so. He supposed also that other gentlemen desired to address the House; and he would there-

fore move an adjournment. The House then adjourned.

SATURDAY, Nov. 27, 1852

The Speaker laid before the Senate the resig-

Mr. Gilmer from the committee on the judiboro' Academy was read a second time and on ciary reported back the bill to pay tales jurors, Mr. Woodfin from the same

that the branch at Greensboro' will be under the Note.—The morning after these remarks were ed, and said bill was read a third time and pasprevent unnecessary accumulation of costs, expression of the Lagislature results and pasprevent unnecessary accumulation of costs, expression of the Lagislature results and pasprevent unnecessary accumulation of costs, expression of the Lagislature results and pasprevent unnecessary accumulation of costs, expression of the Lagislature results and pasprevent unnecessary accumulation of costs, expression of the Lagislature results and pasprevent unnecessary accumulation of costs, expression of the Lagislature results and pasprevent unnecessary accumulation of costs, expression of the Lagislature results and pasprevent unnecessary accumulation of costs, expression of the Lagislature results and pasprevent unnecessary accumulation of costs, expression of the Lagislature results and pasprevent unnecessary accumulation of costs, expression of the Lagislature results and pasprevent unnecessary accumulation of costs, expression of the Lagislature results and pasprevent unnecessary accumulation of costs, expression of the Lagislature results and pasprevent unnecessary accumulation of costs, expression of the Lagislature results and pasprevent unnecessary accumulation of the Lagislature results and pedite justice, and for other purposes, and rec- suspend specie payments, yet there never was

constitution of the State. The bill provides that no member of the Genand bills which passed their first reading, viz: ted.]

A joint resolution to furnish the Library of The bill having been read, Mr. Steele said he has been sent up he and which I know has to benefit not only the commercial interest of the United States, but the United States of the United States, but the United States of The bill having been read, Mr. Steele said he regarded the proposition embraced in this bill been prepared in good aith, and sets forth facts as an important one; the most important peras as an important one; the most important peras as they exist, I think, i.e., as well as a Senator whom I heard speak this matter last night, haps that had been before the Legislature of the will be entirely satisfied that the people there State since the establishment of the amended will be entirely satisfied that the people there therefore. State since the establishment of the amended will be entirely sausing that the people there of the constitution of 1835. He hoped therefore this constitution of 1835. He hoped therefore this bank and branches of other banks now, and there are no banks any there that have been bill according to constitutional requirement, but there are no banks any there that have been conducted more to the sa staction of the people ply for an appropriation of so much of the relatives. bill according to constitutional requirement, but there are the sa staction of the people ply for an appropriation of so much of the people that it would be considered as having been now that it would be considered as having been now that it would be considered as having been now that it would be considered as having been now that it would be considered as having been now that it would be considered as having been now that it would be considered as having been now that it would be considered as having been now that it would be considered as having been now that it would be considered as having been now that it would be considered as having been now that it would be considered as having been now that it would be considered as having been now that it would be considered as having been now that it would be considered as having been now that it would be considered as having been now that it would be considered as having been now that it would be considered as having been now that it would be considered as having the north that

The Speaker. Does the Senator wish make it the order for any particular day? Mr. Steele. About that, Sir, I care but fittle; in five or says, when the population was not the same to works of Internal improvement there are so many special orders that I cannot there are so many special orders that I cannot in the same to works of Internal improvement there are so many special orders that I cannot in the same to works of Internal improvement there are so many special orders that I cannot in the same to works of Internal improvement there are so many special orders that I cannot in the same to work of Internal improvement there are so many special orders that I cannot in the same to work of Internal improvement there are so many special orders that I cannot in the same to work of Internal improvement the keep the reckoning of them all.

The Speaker. It has not : for the constitution requires that bills of this character shall five roads which are in process of being con- contrary to our wishes and their and be passed at each reading by a two thirds vote. structed, the stock in which has been taken by and in that case they are further instruc-Richmond whether the bill is intended to apply the State. I trust this bill will pass:

to this Legislature?

Mr. Steele. I suppose the Senator desires an Mr. Steele. I suppose the Senator desires at to the remarks of the Senator from Stoore. honest reply, and as I am always in the habit of There is no one who is more disposed to give the Senator from Stoore. Mr. Bynum said it was not his intended to the fine of the fine expressing my opinions somewhat frankly, I will say, it is not intended to apply to any mem-ber of the present General Assembly during the present session. Whether or not the bill has been suggested by any circumstance or state of Treasurer of the State to subscribe for 750 shares things, &c., it does not become me to say ; I will remark however that I have no sort of offensive purpose in view; none in the world; but I think that such a provision as that embraced in the bill ought to be a part of the organic law of the State. It forms a part of the constitution of Washington and Tarborough Plank Road Com- | some of the States, and is in that of Tennessec, word for word, as in this bill.

The Speaker. The bill will be laid on the table, subject to be called up at the pleasure of cation of Teachers deferred to the committee on Education. [Provides for paying the tuition, Mr. Washington introduced a bill to emancipate Lewis Williams; read a first time, and re-

Mr. Woodfin introduced a bill to alter the line of the county of Madison, and to establish the county of Warren Springs; read a first time. Mr. Woodfin also presented sundry memorivorce and Alimony. Referred to the committee als on the subject, and said bill with the memo-on the Judiciary. [Makes a separation by eith-

Mr. Thompson from the committee on Con gressional districts, asked leave leave to make

port be in writing. Mr. Thompson. I move for leave to make a

The question being put the rule was suspen-Mr. Thompson. As Chairman of the Com mittee on Congressional Districts, I am happy tee have labored with a great deal of diligence zeal, but also in a spirit of harmony as far as it al districts, and I believe I may say that all the Mr. Smith said be thought it would be well members of the Committee were animated by a ported upon the accounts of that officer; after give to the two political parties as nearly equal that there would be no objection to going into power as possible. They have been so unforunanimity upon a report. Believing, however, agreed that two bills should be introduced, so

> The bill having been read, Mr. Thompson moved that it be laid upon the table, and together with the project accompanying the same be printed.

The motion was agreed to. Mr. Berry, from the same Committee, sub-

The bill was read and ordered to be printed A message was received from the House of Commons transmitting sundry engrossed bills. Mr. Kelly moved to reconsider the vote by which the bill to divide the County of Iredell had been rejected two days ago, in order that the bill might be laid upon the table to be taken

on the following day. Mr. Kelly. I intimated my intention,

osing to vote again forthwith for Senator of the and was only prevented from making the mo superintend the election, and the two Houses to myself, that, by unanimous consent, I may be permitted to make the motion. Messrs, Washington and Caldwell expressed

> Mr. Steele said he should not object to the motion being made, but he should be compelled Upanimous consent was given that the motion should be permitted to be made, and

The question being put upon the motion to reconsider, it was decided in the affirmative, branch of the Cape Fear Bank. Now, I believe, The question then being, shall the bill pass.

Mr. Parks moved that it be laid upon the table. The motion was not agreed to: Mr. Person then moved that the bill be indefinitely postponed; which motion prevailed;

would give. Mr. L, congratulated the House be compelled to oppose a bill of this character, Saunders, on this question; though he did not allow me to call him such from Cumberland approve of his resolutions. He was for asking has introduced it here. There are a great many for Nag's Head an appropriation of money not bills, I believe some 17 or 20, already upon our cause it seemed to be prospective only in its de- State will soon be dotted over, literally studded Whigs and Democrats to unite in supporting under like circumstances happened before, will be very likely to happen again-the bubbles will burst, and such disasters as once to experience | 30, nays 12. ment of a bank at Favetteville, because it was represented that they needed an additional bank, although I believe they had branches of two

other banks at the time, so that they now have was laid upon the table; year 25, nays 20. three banks. The trade of the place is no doubt increasing, but I have heard of no such great increase in her property and resources as to require a further increase of her banking capital constituents, but to the people of the State at and referred to the committee on Internal Imlarge, to vote against the establishment of all provements. banks in future, unless a more urgent case is presented, unless a greater necessity is shown, sinuate that my friend who has introduced this bill would be guilty of any thing like log-rolling, but there is danger of gentlemen being taxes paid by the people of North Carolina; unconsciously biased when they are themselves interested in some proposition for the establishment of a bank, and be induced to go for all banks that may be proposed. I think it be hooves us to be cautious. It has been the set- fluence in favor of abolishing the duties on Rail tled policy of North Carolina heretofore to keep | Road Iron, were severally read a third time and The engrossed bill to amend an act for comported back the bill to declare what persons an unwarrantable extent the number of our pensating Jurors of the Original panel in the may intermarry, with a recommendation that it banking institutions. The consequence has been, they have always been in a sound condi-

their number restricted. and recommended its passage.

Mr. Kelly. It seems to me that the Senator from Rowan has become alarmed very suddenly. He has voted for the establishment of two Mr. Bynum, of Northampton, moved to amend banks at this session, and yet he objects to this although it is to be one of but small capital — word whereas and insert the for the River and Harbor bill at the last seed of the River and Harbor bill at the River and Harbo A message was received from the Senate eral Assembly shall be eligible to any office dualthough it is to be one of but small capital.— word whereas and insert the following: A message was received from the Senate eral Assembly shall be engine to any omce dutransmitting the following engrossed resolution ring the time for which he shall have been electronic to the memorial which the memorial wh the Senator will examine the memorial which Head as a National measure, and one calculated

rial of the people of Fayer ville, I apprehend - Resolved further, That we are opposed to that he will be convinced a once, that they are policy of granting the Public Lords Mr. Steele. About that, Sir, I care but little; in need of additional banking capital. Some settlers, and of making large appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to works of Internal Language appropriations of the same to work appropriation of the sam one quarter so much as it is uow, they had as within particular States as not Mr. Caldwell. Has the bill passed its first much banking capital as they have at present. unpolitic; and our Representatives in Congress That county is increasing rapidly in population are hereby instructed to endeavor to That county is increasing rapidly in population are hereby instructed to endeaver to and wealth, and they have now some four or said policy; but if said policy shad Mr. Caldwell. I would ask the Senator from the people residing there, without asking from make application for an approx Mr. Lillington. One word by way of reply

Mr. Lillington. One word by way of reply to the remarks of the Senator from Moure. shall be applied as the Legislature may direct the people of Favetteville credit for enterprize and public spirit than I am; but, sir, when the bank of Fayetteville was chartered in the session of 1848, they were commencing their plank roads, an increase in their resources was anticreads, an increase in their resources was anticipated, and that was one reason that induced myself and other Senators to vote for the establishment of that bank, giving to it a capital stock of be held as a source of Revenue, to defray the ment of that bank, giving to it a capital stock of the Government, that the tariff may \$350,000. In regard to this memorial, we all be kept at as low a rate as possible. 2ndy it an anecdote from the Senator from Iredell the other day, in reference to that subject. Al- Head was a work clearly within the continu though this memorial may stand on a different footing from other memorials of a similar kind, footing from other memorials of a similar kind, for I know nothing about it personally, yet I pose. And 3dly, He did not believe a district am informed from a reliable source, that there am informed from a reliable source, that there is a very significant omission in this memorial; tional,—it was a question of expediency on that a number of the old firms in the town of And if they could not succeed in having

Favetteville do not appear in the memorial. I do not desire to throw any discredit upon the memorial, but another fact has been brought to my notice, in which I place no confidence, which is, that a number of names are attached to this memorial of those who were defeated candidates for office in the Favetteville bank. It is said they now wish a bank of their own where their influence may be felt, and where they may be enabled to extend favors to their friends. Now, as regards the peculiar claims of Fayetteville to a bank, what prevents me

from bringing Lere and pressing the claims of the town where I reside? [Mr. L. here enumerated its advantages and

Sir, he continued, the same reasons which are pressed in behalf of Fayetteville, have been presed, and will be pressed, in behalf of the fifteen

or twenty other points at which it is proposed to locate a new bank. I am much more disposed to favor the people living in remote places where no bank facilities already exist. I should look with much more favor upon the claims of a people who have no bank, than upon the claims of those who have, already, three. But I ask gentlemen to reflect, where is this thing to stop? Are you not commeneing a career of extravagance in this matto wait until the Committee of Finance had re- desire to perform that duty in such a way as to ter which will, at no distant day, lead to the most disastrous results? Keep your banking institutions sound, and do not furnish an opportunity to men of wild and speculative notions to invoive themselves too readily in debt. On motion of Mr. S. A. Williams, a message | that it is due to the Senate and the Country that | Let us prefit by the experience of the past, and as possible, the Committee at its last meeting ashamed to confess I am somewhat of an old wish not to innovate too much upon the rules

us, but to adhere to them in all cases where

they have proved to be valuable. Mr. Gilmer said he fhought the people were best able to determine for themselves what was for their interest; and where united application was made, as in this case, he was for acceding to it. And, if the names of any of the prominent business men of Fayetteville were omitted from the petition, it was, perhaps, because they were interested in some other banking instituto the increase of the enterprize, industry and wealth of the county of Cumberland; the increase in the number of her Mills, Manufactories. &c., and it was represented that if her banking facilities were increased, she would be still further advanced in prosperity. The enterprize and industry of a people, at all times en

titled them to respect; and he for one was for relping those who help themselves. The increase of the wealth and population of a county must necessarily augment the amount of taxes to be received into the State Treasury from that therefore, by any act of hers, to withhold what people of Fayetteville in this case what they had asked for and what he conceived they deserved. Mr. Caldwell. A single remark. I should like to know, Sir, if Fayettteville has as much banking capital new as she had twelve years ago. I do not think she has more, because she had then a branch of the U. S. Bank. She has now a branch of the bank at Raleigh and a Sir, the trade of Favotteville has increased to double what it was twelve years ago, and she then had as much banking capital as she has now. If appears to me that if a bank is required at any point in the State, it is at Fayettte-

The bill to incorporate the bank of Cumber- Kelly, Lillington, Thomas, Caldwell, and T. F. our right to claim an equitable portion. He land was read a second time. The question | Jones. The report is necessarily deferred un-

> The yeas and navs were taken and resulted thus, yeas 23, nays 24. So the bill was rejected The Senate proceeded to the consideration of the special order, being the bill to repeal the act

at the Inlets on the sea coast of this State, on its third reading. Mr. T. F. Jones moved that it be referred to the select committee on that subject. The motion was rejected; ayes 18, noes 26. The question recurred on the passage of the

bill, and was decided in the affirmative, yeas Mr. Albritton introduced the following : Resolved, That a message be sent to the House of Commons proposing to go into an election to-

day at one o'clock for Attorney General. On motion of Mr. Thomas said resolution The bill to amend the charter of Davidson College was read a third time, and passed. Mr. Woodfin introduced a bill to transfer a part of the stock of the Fayetteville and Westto the extent of \$300,000. I am compelled by ern plank road company to the Ashville and Greenville company. It was read a first time,

Mr. Kerr introduced a bill to increase the capital stock of the Commercial Bank of Wilthan exists in this case. I do not mean to in- mington, which was read and referred to the committee on corporations. The bill to ascertain the whole amount of

> The bill to incorporate the Bladen Steam Boat Company, and, The resolution requesting our Senators and Representatives in Congress to use their in-

On motion the Senate adjourned.

HOUSE OF COMMONS

SATURDAY, Nov. 27, 1852. The unfinished business of yesterday was redistrust in regard to their soundness. We can sumed, viz: the consideration of the resolutions only preserve this state of things by keeping offered by Mr. Leach in relation to the Public Lands. The question pending was on the amendment offered by the gentleman from Wake, Nag's Head.

and equitable portion of said lands to

helieved that the opening of the Inlet at hat tion, and he was for asking of the General Con ernment an appropriation of money for the pa lands kept for general purposes, then he

for accepting a part in a distribution.

Mr. Caldwell, of Guilford, replied to Mr. P.

num. He regarded this question as one

great importance ; more so than any other

was likely to come before the legislature. Me C. then traced out the history of this message as having been recommended by Jefferson, supported by the Republican party: spike its popularity when first recommen Clay, and of the opposition that sprang up the Democratic party after the veto Jackson. He expressed his great satisfacia at seeing that his Domocratic triends halchanged their views on this as well as other quentum Public opinion had brought them to occupy correct position; and it was pleasant new b hear the voice of the gentleman from Burk (Mr. Avery,) and other eloquent gentlemen, we might he vote for Democrats for the Senate via he found them taking these positions; and be only regretted that he could not vote for two them. He was willing that they should at the offices. A remarkable change, said he, of late come over the dreams of the Democrate party. There was a time, not long since, when the Democracy of this broad land went forth in every direction, like Saul of Tarsus, againsts hristians, breathing out threatenings ad slaughter against all Banks, bank notes a corporations of all kinds, and especially again all works of Internal Improvements by the Ga eral Government, as unconstitutional sir, said he, even so late as the session of Isou pose. But suddenly a great light, above to rightness of the sun, had broken in upon the minds of the unterrified, and the scales had had en from their eyes; so that, like Saul, the have become converted, and have renound their faith. Instead of continuing to persect the Whigs for their opinions now, as formerly they have become the most zealous of all Apostles in the advocacy of the pure Republic can Whig faith. What, he asked, has came this wonderful changes - Dechaps wering w

kick against the pricks." The question was then taken on the amen ment offered by Mr. Bynum, and it was rejected -yeas 38, nays 68.

en announced truth:

The question recurring on the amendments fered by Mr. Saunders, of Wake, he proceed tions. -He commenced by congratulating ions expressed in the House and elsewhere that work. He was glad that his resolute we could not get that, he was for taking land. To meet the views of his friends, he fore proposed to modify his first resulby inserting after the word "appropr words "of such suins of money as in sary." In reference to what the > the apology. The decalogue says "Thou not steal :" it. Mr. S. argued that if we should fail to the money for Nag's Head, but sh

land, it would not affect the equal

of the public lands afterwards, as Ju

now would only put us on a footing other States which have already remoun'. Upon the second resolution, Mr. S. as well as the Standard denounced, has continued for more than ten years, and to prevent the obstruction of the passage of fish lieved the time had come for us to act. not believe, as intimated by the Standard, General Pierce would veto a bill gi lands to the new States. He had seen an him to a very different conclusion. At allered he was for relieving Gen. Pierce in this man and was for taking care of ourselves. the second resolution acceptable to be he would modify that also, by striking words, 'of their proceeds,' and make ampton. He should prefer that the inbeen objected to his resolutions that not used the word instruct. He was in of the doctrine of instruction, but it may bused. It ought to be exercised only questions, when they were prepared to make

> for the present Senators. simply to express his views on the su his votes might not be misunderstood he would not go into the subject of In ject. He had no visionary schemes i He could sympathize with thepeop hoped to see the improvements car forward until they were relieved. Hi House. He had no old opinions to to nonewonestondranee. He had never said it was be unconstitutional for Congress to make an propriation for Nag's Head -never: It was that while in Congress he had voted against bill making an appropriation for Rivers which he believed to be unconstitutional would not vote for a bill containing P which he thought conflicted with the tion, even if it contained an appropriation

issue with the Senator. An intimation

Mr. Cherry interrupted. Would the gen man from Cumberland (Mr. Doblan, hards if he had been in Congress?

Mr. Dobbin replied. I would not. Mr. Cherry, It had an appropriates