



AND North-Carolina State Gazette.

MONDAY, DECEMBER 30, 1805.

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Laws of North-Carolina, Passed at the session of the General Assembly just closed.

An Act relative to the Court of Conference.

Be it enacted by the General Assembly of the State of North-Carolina, and it is hereby enacted by the authority of the same, That the name and style of the Court of Conference shall hereafter be that of the Supreme Court of North-Carolina, and that it shall be the duty of the Sheriff of the county of Wake, by himself or lawful deputy, constantly to attend the said Court.

II. Be it further enacted, That theittings of the said Court shall hereafter be on the tenth day of June and second day of December in each and every year, and shall continue to sit at each Term until all the business on the docket of said Court shall be determined or continued upon good cause shewn.

III. And be it further enacted, That the Public Treasurer is hereby authorized and empowered to take judgments in the said Supreme Court against any person or persons for and in behalf of the State, whenever he shall deem the same advisable, in the same manner he has heretofore done in the Superior Courts.

IV. And be it further enacted, That whenever the said Supreme Court shall deem the intervention of a jury necessary to try any facts, which may arise between the State and any person or persons against whom judgment may be moved for as aforesaid, then and in that case it shall be the duty of the Sheriff of Wake forthwith to summon a jury for that purpose, which jurors shall be entitled to the same pay as jurors attending the county court of Wake, any law to the contrary notwithstanding.

An act to quiet the titles to certain lands therein described.

Whereas many of the citizens of this State on making entries of lands near the respective county lines where they reside, either for a want of a proper knowledge of the land laws of the State, or not knowing the county lines, have frequently made entries and extended their surveys on such entries into other counties than those where they were made, and obtained grants on the same;

And whereas doubts have existed with respect to the validity of the titles to lands situated as aforesaid, so far as they extend in other counties than those where the entries were made. For remedy whereof,

Be it enacted by the General Assembly of the State of North-Carolina, and it is hereby enacted by the authority of the same, That all grants issued on entries made for land situated as aforesaid, where the money has been paid into the Public Treasury, shall be good and valid against any entries which may hereafter be made or grants

issued thereon, any law, usage or custom to the contrary.

An act relative to lands sold for taxes.

Be it enacted by the General Assembly of the State of North-Carolina, and it is hereby enacted by the authority of the same, That all lands which may hereafter be sold by any Sheriff in this State, for the non-payment of taxes due thereon by virtue of law, the person or persons, their heirs, executors and administrators owning such land shall be permitted to redeem such land or lands from the purchaser or purchasers at any time within twelve months after such sale is made, by paying or tendering in payment to such purchaser or purchasers, the full amount which he or they gave to such Sheriffs, and twenty-five per cent. on the purchase money, and all costs of sale accruing thereupon: Provided always, that no person bidding off any lands sold as aforesaid, shall proceed to survey the part so bought until one year after such sale: but if the same is not redeemed within the term aforesaid, then it shall be the duty of such person purchasing the same, to survey and perfect his title to such land to fold within the time, and in such manner as heretofore pointed out by law, any law, usage or custom to the contrary notwithstanding.

An act to repeal an act entitled "An act to repeal so much of the several laws now in force in this State, as grants power to the Trustees of the University of North-Carolina, to seize and possess for the use of the said University, any land or lands conveyed to them."

Be it enacted by the General Assembly of the State of North-Carolina, and it is hereby enacted by the authority of the same, That an act entitled "An Act to repeal so much of the several laws now in force in this State as grants power to the Trustees of the University of North-Carolina to seize and possess for the use of the said University, any land or lands conveyed to them," so far as relates to the eicheated property, be and the same is hereby repealed and made void.

Debate ON THE BANK BILL.

IN SENATE, Dec. 9 The second reading of the bill for establishing a State Bank being the order of the day, it was taken up and several amendments introduced, with but little debate: Being gone through, and the question put on its passage,

MR. WILLIAMS (of Pitt) rose and observed that this bill was too important to pass by a silent vote. He was opposed to its passage. He saw by this bill, that the lands which are at present very productive, were to be swept away and brought into the proposed Bank. These lands bring in a present 7 per cent to the State, yet being paid quarterly, it comes to seven or thereabouts, by means of compound interest. When these lands are brought into the Bank, it is uncertain what will arise from them; it will depend upon the business done. From what he knew of the Banking System, he was led to believe it could only be of service in large commercial towns; and in this State we had none such, nor could

we have. He believed, therefore, that the Bank, if established, would not be so productive as some gentlemen have contemplated. There was a section in the bill which he thought also objectionable; it was that which went to the establishment of a Branch Bank in Salisbury in preference to any other place. He saw no reason for an exception in favour of that place. Indeed he believed, that if a Branch was established in that town, there would not be another in any other part of the State, as the funds would not allow of it. Upon the whole, he was opposed to the bill. If a Bank could be established without touching the stock of the United States belonging to this State, he should not object to it; but he could not consent to part with that productive and increasing property.

MR. SNODDEN was surprised to hear the gentleman from Pitt speaking of the appropriation of the United States Stock belonging to this State, in payment for the 2000 shares which it is proposed the State shall hold, as it were about to be sacrificed; whereas it is only about to be transferred from a situation, in which though it is productive, is not so much so as will be in that in which it is proposed to be placed. Nor indeed is it certain that the property will be transferred at all, as it requires the consent of three-fourths of the Directors and the Governor of the State before it will be disposed of; for it may be found that the subscription of the citizens will raise a sufficient fund for the purposes of the Bank without this. If so, the stock will remain untouched. But if it be sold, and the proceeds placed in the Bank to be used for the accommodation of our own citizens, and thereby produce one-fourth more than at present, the change of situation surely ought not to be lamented by any one.

But the gentleman from Pitt doubts the expediency of establishing this Bank. What! exclaimed Mr. Snodden, is the utility of the banking system to be questioned at this day, when the experiment has not only been tried and succeeded in every foreign country, but also in all our sister States, and is even in the way of being tried in our own State, by a Bank at Wilmington, and another at Newbern! What, added he, would be the as omishment of the Bank Directors throughout the United States, if they were present in our lobby, to hear at this day, doubts expressed and debates held as to the utility of well-regulated Banks! But though the gentleman allows that Banks may be useful in commercial cities, he denies that they can be useful in an agricultural country. Mr. S. said, he could inform that gentleman and the house, that in a journey he lately took to the northward, he had found several Banks established principally for the accommodation of farmers and retail merchants, as well as those in large cities in aid of commerce. He instanced particularly the Banks at Annapolis, Easton and Fredericktown in Maryland.

When the gentleman from Pitt spoke of the insignificance of our sea-ports, he ought to have recollected what was the cause of their being so far behind those of our sister States. One cause, Mr. S. believed, was the want of the same kind of accommodations from Banks, which the merchants of other sea-ports enjoyed. In most of these the United States had established Branches; but the Directors of that Institution had been deterred from establishing any Bank in this State, lest they should be overwhelmed with the paper currency of the State, which being a lawful tender, could not be refused in satisfaction of any debt incurred with such Bank. The Bank now proposed to be established will afford not only our merchants, but farmers and citizens of every description an accommodation; and what is greatly to be desired, it will gradually put out of sight our ragged paper money, which has long been disagreeable to the State.

But the gentleman dislikes the provisions made for a Branch Bank at Salisbury, saying that if a Branch is established there when \$50,000 are subscribed in addition to the \$20,000 with which the operations of the principal Bank may be commenced,

he does not believe that it will be in the power of the Directors to establish any other. Surely the gentleman had said this without consideration; for if he had divided the \$300,000 to be subscribed by the citizens by 50,000, he would have found that five other Branches might be established, and then \$500,000 (the sum subscribed by the State) would be left in the principal Bank. His motive for fixing this Branch at Salisbury in the law, was, that the western country might be satisfied that whilst this institution would be chiefly beneficial to commerce, that the Agricultural Interests of the State were not forgotten or unattended to. Upon the whole, Mr. S. believed that this Bank, if established, would be a source of revenue to the State, and enable the Legislature to provide (agreeably to the frequent recommendations of the Governor) a supply of arms for our militia, improve our internal navigation, make turnpike roads, and do a number of other things for the public benefit, without calling a shilling from the pockets of their constituents.

MR. WILLIAMS did not agree with the gentleman from Stokes, that the want of thriving sea-ports in our State, was owing to the want of Banking accommodations. He believed the impediments were natural ones, and such as could not be removed, viz. shoals and sand-banks which clogged up our harbours. With respect to our paper currency of which he spoke so lightly, he believed it would pass in all parts of the State, as readily as silver, and he did not like to have it destroyed.

GEN. WELLS was a knowledgeable himself a great degree unacquainted with the Banking business; but it had struck him, that as it was a system adopted in all our sister States, and answered a good purpose in them all, that there was a strange presumption in favor of its answer here also. The gentleman from Pitt rounds his objections to the bill on its providing for the conversion of our United States Stock into our own Bank Stock, because it already produces 7 per cent. where it is. But does it not answer reasonable that if this Stock would produce 7 per cent from the funded debt of the United States, that when it comes to be placed in our own Bank Stock and employed at home, in accommodation of our own citizens, that it will produce considerably more? It certainly does, and from what he understood of the interest paid by other Banks in the United States, he had no doubt this Bank would afford to its Stockholders from 8 to 10 per cent. after paying every expense attending the institution. It would also prove a great convenience to the citizens at large, to be able to raise money in cases of emergency, and also prevent the necessity of keeping money unemployed. At present, if a man has engaged to pay a thousand dollars twelve months hence, if his money comes in six months before the time, he is afraid to part with it lest he should not have the money when called upon, and it lies dead in his hands. When this Bank is established, money so situated might be placed there where it would produce an interest and might be called for at any time.

MR. BROWN rose and apologized to the Senate for troubling it with a few observations on this subject; but he was friendly to the bill, and a few thoughts had occurred to him, which he wished to lay before the house. Mr. B. then mentioned a calculation that he had made, which shewed that the funds of this State in the United States Stock would be much more profitably employed in the State Bank. He did not agree with the gentleman from Pitt that the obstructions in our harbours were immovable. On the contrary, he believed that this Bank, if established, would promote their removal, by affording accommodations to merchants, and giving a spring to commerce and industry, that would overcome every difficulty that stood in the way. This Bank, Mr. B. added, would not only be serviceable to the merchants, but to the farmers; for by making money more easy of attainment, it will raise a competition of purchasers in the market

for the produce of our farms, which has not before existed.

The bill passed its second reading, four or five members only rising in the negative.

[Not being in a situation to take notes of this debate, the Editor reports the above sketch from memory only. It will be excused therefore, if it be not so perfect as it could wish to be.]

Friday, Dec. 12.

Major Franklin, from the committee to whom was referred a resolution to enquire into the expediency of interesting the State in the Banks of Cape Fear and Newbern, &c. reported that it was inexpedient at present to take any interest therein, which report being concurred in, the Bank Bill was taken up, read a third time and amended. No debate took place on any amendment except the following:

MR. W. L. ALEXANDER moved to strike out a clause in the bill which provides that the notes issued by the State Bank shall be receivable in all payments to the Government. He thought this clause went to pledge the government in all cases to make good the Bank paper to any extent; that it might therefore be attended with very serious consequences in case the Bank should fail.

MR. SNODDEN thought the fears of the gentleman were altogether groundless; since the government stood no farther pledged than to the extent of its shares in the Bank; and that as the State was to have considerable weight in the choice of Directors, that as the Governor for the time being, and perhaps other officers of the government, would be in the direction, and the Legislature would have an opportunity every year of looking into the situation of the Bank, its affairs could not go far wrong without the knowledge of the Government. That no disadvantage could arise to the State from receiving the notes of this Bank in payment for its dues, as the Treasurer could at any time go into the Bank and demand the gold or silver for them. Indeed were this clause struck out, it would take away, in a great degree, the preference that these notes would have over others, and might defeat the bill altogether.

GEN. RICHMOND hoped the clause would not be struck out as he considered it essential; and that without it, the institution would not be attended with the advantages which it was calculated to produce.

The motion was rejected; and the bill being put on its passage, there were only 12 votes against its final passage.

[The debate in the House of Commons on this bill, shall appear in our next.]

SHERIFF'S SALE.

WILL BE SOLD.

On the first Monday in January next, at the Court-house in Lincoln, in the county of Lincoln, in the State of North-Carolina,

THE following Town Lots and Land, or so much thereof as will be sufficient to pay the Taxes due thereon for the year 1804, with costs and charges, viz: Lots in the town of Lincolnton, in the northwest Square.

Eight-ninth parts of No. 5. Ten-ets veenth parts of No. 6. Eleven-twelfth part of No. 7. One-half of No. 9. Six-seventh parts of No. 10. Seven-eighth parts of No. 11. Fourteen-fifteenth parts of No. 15. No. 16. Fifteenth-sixteenth parts of No. 21. Fourteen-fifteenth parts of No. 22. One-half of No. 23, & one-half of No. 24.

Lots in said town in the No. East Square. One-fourth of No. 8. One-fourth of No. 9. One-fourth of No. 11. One-half of No. 12. One-eighth of No. 18.

Lots on the So. East Square of said town. Three-fourths of No. 5. One-half of No. 7. One-fourth of No. 8. One-fourth of No. 17. No. 16. Three-fourths of No. 17. One-fourth of No. 20, and one-half of No. 23.

Lot on the So. West Square of the said town. One-half of No. 7. One-fourth of No. 10. One-half No. 11. One-half of No. 20, and one-half of No. 22—of which Lots the owners are unknown.

300 Acres of Land on the waters of Ducommun's creek, said to be the property of John Oock.

300 Acres of Land on the waters of Bufaloe creek, said to be the property of a certain Williams.

300 Acres of Land on the waters of Indian creek, joining Col. Phil's land, originally granted to Absalom Bonham, dec'd by patent dated the 17th of November, A.D. 1790.

70 Acres of Land on the waters of the Little Catawba creek, said to be the property of Sixth Parham. ROBERT JATTERSON, Sheriff. Nov. 26.