

## UNITED STATES BANK.

The following resolution presented by Mr. CLAYTON, was again taken up:

*Resolved,* That a Select Committee be appointed to examine into the affairs of the Bank of the United States, with power to send for persons and papers, and to report the result of their enquiries to this House.

The debate upon this resolution was continued until the time of adjournment. From its length we are unable at this time to give more than a rapid sketch of the leading points of the former part.

Mr. PATTON said, he did not intend to go into the consideration whether the charter of the Bank should be renewed. Upon the question before the House, that view would be irrelevant and disorderly. He estimated the institution as of so much importance—involving so many interests of the highest magnitude, that it was the duty of every member to regard it in all its bearings—to carefully weigh it in all its parts, with a resolute determination to follow the path of duty. He utterly disclaimed all hope or expectation that the enquiry proposed would prevent seasonable deliberation and decision. It had been suggested that this proposition had been adopted to get rid of the bill before the House. He would countenance no scheme which was intended by a side blow to leave the country

in doubt as to the ultimate fate of this institution. It was due to the country as well as to the Bank and the vast interests dependent on it for evil or for good, that the question he fairly and directly met. It had been said out of doors that this resolution was supported by those who were friends of the Bank, and were friends of the President of the U. States to prevent a decision of the House on the bill the present session. As a sincere political supporter of the President, he thought the greatest injustice and injury was done by such suggestions. He knew that in some parts of the country the President is assailed on the ground of his enmity to the Bank, while in another he was denounced because he was its friend. He [Mr. P.] regarded the question

independent of any possible operation on the elevation of one man, or the depression of another. He would take for granted that all the members of the House came to the consideration of the subject with the same feelings he claimed for himself. The present proposition was to institute an investigation into the transactions of a corporation that exercised a controlling influence over the commerce and currency of the country. It was a corporation, invested under its charter with powers of vast extent and importance. They have called upon us as the representatives of the nation, to grant them these enormous powers for a further term of 20 years. A member

of the House rises in his place, and says, he is satisfied that an examination into the manner in which its powers have been heretofore exercised, is proper. Shall such an enquiry be refused? Shall it be stated that this House refused to enquire into the management of the Bank, even when it had been guilty of usury, by the judgment of the Supreme Court of the U. States? The gentleman from Georgia [Mr. Clayton] who presented the resolution was unfortunate in calling his list of charges, an indictment. It was rather in the nature of a presentment placed before the House as a grand jury, whose duty it is to investigate and inquire into the facts. We are told that no proof has been offered. Sir,

proof is the very object of the inquiry, It is our duty to examine the proceedings of this corporation, all of whose proceedings are within its own control, in order to ascertain whether these charges are made out. Much has been said of the delicacy of credit—that it was like female reputation, which would not bear to be breathed on. The certificates of character that have been procured by the Bank and paraded here—the buying golden opinions from all quarters, should take away all fastidious delicacy on this point. The whole argument of the gentleman from S. C. [Mr. M'—

Duffie] against the resolution, was *nullified* by his admission that if the charges had been presented a month ago, he, as a friend of the Bank, would have voted in its favor. The statute of limitations of the gentleman, was certainly short. Shall all enquiry as to the past transactions of the Bank, on the faith of which they ask a further grant for 20 years, be cut off by the delay of one month? The complaint is not—that sufficient ground of enquiry is not shewn—but the enquiry is a month too late. He did not wonder at the course of the gentleman from South Carolina, [Mr.

McDuffie.] He is a zealous, warm, devoted friend to an institution which he honestly thinks has conferred unnumbered benefits upon the country. He [Mr. P.] had unbounded confidence in his skill. But can the people of the United States be brought to act upon a faith more meek, submissive and fanatical than that of the poor Hindoo who voluntarily throws himself under the wheels of the car of



his idol, and gladly suffers himself to be crushed? He thought not.

Mr. McDUFFIE said the gentleman had misapprehended him. His statement was that—inopportune as the present time was, if any fact deserving enquiry could be established on the testimony of a single witness, he would vote for it. He had also remarked that when the memorial of the Bank was presented, and its reference to a Select Committee was moved by the gentleman from Georgia, [Mr. Wayne,] had these charges been then made, he should have consented to the sending the memorial to a Select Committee.

Mr. PATTON said he would submit to the judgment of the House, whether in such a case, proof could precede enquiry. He was aware that suggestions might proceed from jealous hostility. This is not complained of. The charges are of such a nature that proof must be sought in the books and vaults of the corporation itself. Does the gentleman expect some remote and unprotected individual to come here at his own expense and offer evidence at the bar of this House? Such a statement would be scoffed at. Whether the charges are vouched or unvouched, the great and permanent interests involved, ought to

induce the House to adopt this resolution.—  
We are called on to renew, for twenty years  
more, a charter, which has already been en-  
joyed for twenty years, establishing an insti-  
tution which is made the guardian of the pub-  
lic credit, and the depository of the public re-  
venue. An institution, potent for good, if  
well administered—but omnipotent for evil if  
badly, injudiciously, and corruptly managed.  
An institution which to the commercial world  
is what the great luminary of day is to the so-  
lar system—sustaining, countenancing, and  
binding together inferior orbs. Shall we not  
enquire how this institution has exercised its  
power over the State institutions—whether

they have been engulfed in its power, or whether they have been permitted to shoot madly from their spheres. No careful man would take the bare statement of his factor entrusted with all his most important pecuniary affairs, without examination. No man is so mad, so fatuous as to place them without enquiry into hands beyond the power of removal. In the view he had taken of the duties of the House, no voucher was required to justify the proposed enquiry. The gentleman from South Carolina (Mr. McDuffie,) had stated that one well authenticated abuse would impel him to vote

for the enquiry. He would suggest one—*ex uno disce omnes*. He alluded to the practice of issuing branch bank orders. Mr. P. went fully into the discussion of the origin and effect of these orders. That they were not intended as bills or drafts appeared, he said, both from the reasons given for issuing them, and from the practice of receiving and re-issuing them. They were intended for bank notes—as currency—and no body was legally liable to pay them except the persons who drew them after presentation and protest. What had been done by courtesy had nothing to do with legal rights. The whole amount of

these orders by the statement of the President of the Bank, was about 8 millions. The decision of the Circuit Court which had been quoted in triumph, did not touch the legality of these issues by the Bank. The individual who drew them was liable to pay, which would sustain the indictment for forgery. The person who drew the indictment did not raise any unnecessary objections, he presumed. The statement of abuse was fully made out. On the gentleman's own ground there was enough to authorize enquiry. Another charge, that of usury, was made out by the solemn

judgment of the court of last resort. The facts were admitted by demurrer. How is this explained? The reporter who is paid by the government to report the decisions of that Court has taken the liberty to interpolate a statement of what he says he is assured are the facts! Who authorized him to make a statement that should preclude all enquiry? There certainly should be an investigation. As to the charge respecting building houses and renting, he had no doubt but, under cer-

tain circumstances, the Bank might properly hold real estate. But whether they could build a city and rent it under the powers conferred by the charter, or purchase negroes and carry on planting, or manufactories, and become the moving power in the great American System, was another enquiry. As he understood their claims, they covered the whole of these grounds. He concluded, by saying, that the friends of the Bank would do it but justice to cause full enquiry and explanation to be made.



Mr. POLK said, the simple question was, Shall the House make enquiry? The information sought, was not only important, but indispensable to the understanding of the subject. If the friends of the Institution shrunk from the enquiry, he would not say it was because there was "something rotten in the state of Denmark"—but certainly strong inferences would not fail to be made. The subject had been sent to a Select Committee in the other branch of the National Legislature.

He had been anxious to have had the memorial so referred here. Its friends resisted. It was sent to the Committee of Ways and Means, and the bill reported. The House has as yet, been furnished with no facts relative to the subject. The Bank ought to hail an opportunity given them to show themselves entitled to a renewal of their charter. The proposed course is not new. In 1819, such a Committee went to the Bank, and made a full examination. That Committee reported various violations of the charter. This is the same corporation. No investigation has been had

since. We are now to take every thing on faith. This was not the only application. There was one from the North, from Boston, by individuals who offered a bonus of a million a year. The investigation was due the country, to see what advantages the present Bank proposes to counterbalance so great an advantage. Mr. P. after fully discussing the necessity of enquiry, at too great a length for us now to insert, concluded with saying that as no opportunity of examination had been given, it was the duty of the House to adopt the resolutions, which could do no harm and might result in good.

Mr. JENIFER said he was originally in favor of any enquiry, however unnecessary.— But the ground taken in the course of this debate, had convinced him that the proposed investigation would produce the rejection of the bill. The bill would lie over to next session, which would be rejection. Would all the evidence that could be taken prove the innocence of the Bank? Suspicion is as powerful as evidence. With the high opinion he had entertained of the gentleman from Georgia, [Mr. Clayton,] he had been compelled to believe that he had been deceived in his facts; and after these should all be proved satisfac-

torily, he still has constitutional scruples.—  
The first charge ever made against the Bank,  
under its present President, was made by the  
President of the United States, in his Mes-  
sage, in December, 1829. [Mr. J. quoted  
the passage, respecting the Bank, from the  
Message.] This part of the Message was  
referred to the Committee of Ways and  
Means, which made an elaborate report.—  
[Report also quoted.] In 1830, the Presi-  
dent again brought the subject before Con.

gress. [Mr. JENIFER read this part of the Message.] He would not enlarge upon the project of the President as he had never found an individual who advocated those views. As to this enquiry facts were not wanted—suspicion was sufficient. The situation of things reminded him of the person who was acquitted of a charge of murdering a Scotchman. A Scotchman on the jury was asked how the acquittal happened—he replied there was no evidence. Ah! said the

bystander—how could you want any thing more than suspicion? There was no necessity nor reason for waiting till a Committee could make examination. The effect of the delay would be to defeat the object. However anxious gentlemen may be to carry on this examination they cannot be gratified.

The debate was further continued by Messrs. **CAMBRELENG**, **BRANCH**, and **HUNTINGDON**, when, on motion of Mr. **MITCHELL**,

The House adjourned.