EASTON GAZETTE.

WHERE THE PRESS IS FREE—"Literature well or ill-conducted, is the Great Engine by which all Popular States must ultimately be supported or overthrow RELIGION purifies the Heart and teaches us our Duty—Morality refines the Manners—Agriculture makes us Rich, and Politics provides for the enjoyment of all.

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BANK REPORT.

The committee to whom was referred on the 24th of September, a paper signed "Andrew Jackson" purporting to have been read to a Cabinet on the 18th, and also another paper signed "H. T. Gilpin, John T. Sullivan, Peter Wager, and Hugh M'Elderry," bearing date August 19th 1833—with instructions to consider the same and report to the Board "whether any, and what steps may be necessary on the part of the Board in consequence of the publication of said letter and report," beg leave to state—

That they have carefully examined these papers, and will now proceed to report the result of their reflections in regard to them.

In order, however, to render them more intelligible, it will be proper to recall to the attention of the Board, the actual relation which the Bank has for some years past borne to the Executive.

Since the establishment of the *I*nstitution it has devoted itself anxiously and exclusively to the purposes of its creation, the restoration of the currency, the maintenance of the general credit, and the accommodation of the internal and foreign trade of the country. That it has not failed in these objects—that it has indeed realized more than the anticipations of the most sanguine, is attested by all parts of the community. *I*t was in the midst of this career of inoffensive usefullness, when soon after the accession to power of the present *E*xecutive, the purpose was distinctly revealed that other duties than those to the country were required and that it was necessary for the Bank in administering its affairs, to consult the political views of those who had now obtained the ascendency in the Executive. *I*t is understood that soon after that event a meeting was held in Washington of the principal chiefs to consider the means of perpetuating their new authority, & the possession of the Bank was among the most prominent objects of the parties assembled. The first open manifestation of this purpose was in June, 1829, when a concerted effort was made by the executive officers to interfere in the election of the Board of Directors at Portsmouth. At the head of this attempt was Mr. Livi Woodbury, now a member of the present Cabinet at Washington, who did not hesitate to avow in a letter to the Secretary of the Treasury, which, though marked "confidential" was subsequently ordered to be published by the Committee of Investigation in 1832—that he wished the interference of the Government to remove the President of the Branch at Portsmouth, of whom he says:—

"The new President, Jeremiah Mason, is a particular friend of Mr. Webster, and his political character is doubtless well known to you"—and he requests the Secretary of the Treasury "to communicate with some of the Directors of the Mother Bank in favor of such a change."

This letter of Mr. Woodbury was transmitted to the Bank by the Secretary of the Treasury, who stated that "from some expressions in his letter, it may be inferred that it is partly founded on a supposed application of the influence of the Bank, with a view to political effect"—in consequence of which he deemed it his duty to present it to the Bank, "with the views of the administration in relation to it." At the same time Mr. *I*saac Hill, as the Comptroller of the Treasury until rejected by the Senate, and now a Senator of the United States, sent a memorial from the members of his political party in the Legislature of New Hampshire requesting the removal of Mr. Mason. In another communication presented to the Bank, he gave it as his opinion, that no measure short of Mr. Mason's removal would tend "to reconcile the people of New Hampshire to the Bank," and that "the friends of General Jackson in New Hampshire, have had but too much reason to complain of the management of the Branch at Portsmouth."—Finally, the Secretary at war, ordered the transfer of the pension fund from the Branch Bank at Portsmouth to another bank in Concord, an act so obviously in violation of the laws, that it was first resisted by the Bank, and then retracted by the Secretary.

It became then manifest to the Bank, that there was a combined effort to render the Institution subservient to political purposes, and that it was necessary to come to some immediate and distinct understanding of its rights and duties. This was done in the correspondence of the President of the Bank with the Secretary of the Treasury, of which the following passages will indicate the general purport:

Presuming that we have rightly apprehended your views, and fearful that the silence of the Bank might hereafter be misconstrued into an acquiescence in them, I deem it my duty to state to you in a manner perfectly respectful to your official and personal character, yet so clear as to leave no possibility of misconception, that the Board of Directors of the Bank of the *U*nited States, and the Boards of Directors of the Branches of the Bank of the *U*nited States, *acknowledge not the slightest responsibility of any description whatsoever to the Secretary of the Treasury, touching the political conduct of their officers, that being a subject on which they never consult and never desire to know the views of any administration.*"

Again:—Accordingly the act of Congress simply declares, "that for the management of the affairs of the said Corporation, there shall be twenty five Directors." When these are chosen, the whole administration of the Bank is committed to their exclusive care. Their responsibility for the management of it is to Congress, & to Congress alone: but no Executive officer of the Government, from the President of the *U*nited States downwards, has the slightest authority to interfere in it; and there can be no more warrant for suggesting the views of the administration to the Bank of the *U*nited States, than to the Supreme Court of the *U*nited States.

Finally:—For the Bank, which has specific duties to perform, and which belongs to the country and not to any party, there is but one course of honor or of safety. Whenever its duties come in conflict with the spirit of party, it should not compromise with it, or capitulate to it, but resist it—resist it openly and fearlessly. In this its interest, concurs with its duty, for it will be found at last such is the good sense of the country, that the best mode of pleasing all parties is to disregard them all.

These extracts reveal the whole secret of the hostility to the Bank of those, who, finding it impossible to bend it to their purposes, have resolved to break it. For this purpose, all the poisoned weapons of political warfare have, for the last four years, been unsparingly and unceasingly employed against the Institution. Thus far their efforts have failed—they have been defeated before Congress, and discountenanced by the community. But now, being relieved from the presence of Congress, and the legal guardian of the public revenue being removed, they have ventured on this last act of violence.

To justify this measure is the purpose of the paper signed "Andrew Jackson." Of the paper itself, and the individual who has signed it, the Committee find it difficult to speak with the plainness by which alone such a document, from such a source, should be described, without wounding their own self respect, and violating the consideration which all American citizens must feel for the chief magistracy of their country. Subduing however their feelings and their language down to that respectful tone which is due to the office, they will proceed to examine the history of this measure its character and the pretexts offered in palliation of it. Of these in their order.

1st. It would appear from its contents and from other sources of information, that the President had a meeting of what is called the Cabinet, on Wednesday, the 18th September, and there read this paper. Finding that it made no impression on the majority of persons assembled, the subject was postponed, & in the mean time this document was put into the newspapers. It was obviously published for two reasons. The first was to influence the members of the Cabinet by bringing to bear upon their immediate decision the first public impression excited by misrepresentations, which the objects of them could not refute, in time—the second was, by the same excitement, to effect the approaching elections in Pennsylvania, Maryland and New Jersey. The first design is apparent from the fate which has befallen these counsellors—Whilst something was hoped from their fears, it was expedient to flatter them, keeping in reserve behind these blandishments, the power to punish disobedience. By the terms of the charter, the President says "the public money is to be deposited in the Bank, during the continuance of its charter, unless the Secretary of the Treasury shall otherwise direct." "Unless, therefore, the Secretary of the Treasury first acts, Congress have no power over the subject, and consequently the public money must remain in that institution till the last hour of its existence, unless the Secretary of the treasury shall remove it at an earlier day," & again, "the power of the Secretary of the Treasury over the deposites is *unqualified*.

Having thus argued the Secretary of the Treasury into an exclusive control of the deposites, the President proceeds to give his reasons why the Secretary should remove them, concluding with this remark, 'Far be it from him to expect or require that any member of the cabinet should at his request, order, or dictation, perform any act which he believes unlawful, or in his conscience condemns."—Yet notwithstanding these expressions of humility the moment the Secretary of the Treasury dares to resist this intrusion into his department, and refuses to do what his 'conscience condemns,' he is immediately dismissed from his office, and denounced in the official Gazette as a "refractory subordinate." The same official announces to the other two offending ministers, "that however he may regret the difference of opinion," the President still thinks "that the measure is one upon which the members *may* conscientiously differ from the President and from each other;" that is to say they are not yet to be dismissed for expressing their opinions, the President being appeased by the sacrifice of the most contumacious of the opposition.

Its purpose to influence the elections is attested by the triumphant exultation of the Official Gazette that:—

"We have received intelligence which authorizes the belief, that, in the late election in Pennsylvania, the Legislature of that state has undergone a change which will give the Jackson party a majority of two thirds, and the same result has been accomplished in Maryland. We learn from sources to be relied on, that the success of the Jackson ticket in some of the Anti-Jackson counties in Maryland, was secured by the late expositions of the corruptions of the Bank, read by the President to his cabinet—and we have no doubt that it had its effect on all the recent elections."

2d. The indelicacy of the form of these proceedings corresponds well with the substance of them, which is equally in violation of the rights of the Bank and the laws of the country.

The Bank of the U. S. was chartered by Congress for certain national purposes; and it was thought expedient to obtain the skill and vigilance of private interest in managing the institution, the citizens generally were invited to unite their private fortunes with the public capital. They did so; and the charter of the Bank is in fact an act of partnership between the Government and the Stockholders, specifying the rights and duties of each party. In the charter of the first Bank of the *U. S.*, there was on the part of the Bank no payment of a bonus—no obligation to transfer the public funds—no performance of the duties of the Loan Office—while on the part of the government there was no stipulation to give the use of the deposites. This defect was supplied in the charter of the present Bank by a positive agreement. Thus the Bank, in addition to its arduous duty of restoring and sustaining the general currency, agreed by the 15th section "to give the necessary facilities for transferring the public funds from place to place within the U. States or the territories thereof, and for distributing the same in payment of the public creditors, without charging commission or claiming allowance on account of difference of exchange; and shall also do and perform the several & respective duties of the commissioners of Loans for the several states, or of any one or more of them, whenever required by law."

And again the 20th section declares—"That in consideration of the exclusive privileges and benefits conferred by this act upon the said Bank, the President Directors and Company thereof, shall pay to the *U*nited States out of the corporate funds thereof the sum of $1,500,000."

Such was the consideration to be given by the Bank. The consideration to be given by the Government, was that the deposites of the money of the U. States in places in which the said Bank or Branches thereof may be established, shall be made in said Bank or Branches thereof, unless the Secretary of the Treasury shall otherwise order and direct; in which case the Secretary of the Treasury shall immediately lay before Congress, if in session, and if not, immediately after the commencement of the session, the reasons of such order and direction."

This contract was deemed so unfavorable to the citizens generally, that on the opening of the books, the subscription was not filled, from a belief that the investment upon such terms could not be advantageous—an anticipation too well realized by the fact that the stockholders have never yet received the legal rate of interest on the principle subscribed. But the only temptation by which they could be induced to unite with the government was, that while on the one hand they paid in advance to the government a million and a half of dollars, and performed certain stipulated duties, they should have the benefit of the deposit of public funds until they were wanted in the public disbursements. These were the two essential stipulations,—nay they were in fact almost the only ones. This was the opinion of the committee of Finance of the Senate, when on a proposition to make the Bank pay for the use of the Deposites, they reported on the 21st of April, 1828, that "the 16th section directs that the deposites of the money of the U. States shall be made in the Bank and its branches. No change can be made therein without a direct violation of the charter which the faith of the nation is bound to sustain No view of that kind could be contemplated by any person, and none, it is presumed, has been contemplated" and they further declare their opinion, that in the bonus and the services rendered by the Bank, "the United States have been amply paid for all the advantages derived from the deposites of their funds in the Bank and its branches." The same views are expressed in another report of the committee of Finance of the Senate on the 20th of February, 1829. "The committee repeat their opinion that the charter gives to the Bank the use of the public deposits without any other remuneration than such as are distinctly authorized in that instrument—that the exaction of any other would, in the opinion of the committee, be a direct violation of the charter. The 16th says distinctly, that 'the deposites of the money of the *U*nited States shall be made in the Bank of the United States and its branches.' This is positive and cannot be misunderstood. The 20th section says, 'that in consideration of the exclusive privileges and BENEFITS conferred by this act upon said Bank, the President Directors, and company thereof, shall pay to the United States $1,500,000. The Bank was to pay and has paid the million and a half of dollars. For what? For the exclusive privileges and benefits conferred by this act. What are the BENEFITS? The committee can perceive none except the deposites for which the Bank has actually paid already."

The President himself, in his manifesto is obliged to allow that "the charter of the Bank is to be considered as a contract on the part of the Government—it is not now in the power of congress to disregard its stipulations—and by the terms of that contract the public money is to be deposited in the bank during the continuance of its charter, unless the secretary of the treasury shall otherwise direct.

*I*t is then admitted on all hands that this is a contract by which the bank was to pay a sum of money, and to perform certain services, as a consideration for the use of the government deposites, which the government stipulated should remain in the bank, unless otherwise directed by a particular officer, the secretary of the treasury. The purpose of giving this power was obviously to prevent any loss of the revenue, and it was designed exclusively to enable the secretary to protect the interests of the government if the bank became unsafe.—This was the opinion of the secretary of the treasury, Mr. Crawford, who, in one of his very first communications to the bank, in March 17, 1817, declared "that, by the charter, the public money deposited in places where the bank of the *U*nited States, or its branches are established, must be deposited in them, except when there are urgent reasons to the contrary." This was also the opinion pronounced by the committee of finance of the senate, in their report of the 20th of February, 1829. After citing the 16th section, they say:—

"The committee see, in the power given to the secretary a discreet precaution, and the words they believe convey only the idea, that if, at any time, the secretary shall be of opinion that there will be a danger of loss to the *U*nited States by its money remaining in the vaults of the bank, he may remove it for safety, and report his reasons to congress. No other construction can, in the opinion of the committee, be given to that part of the 16th section."

This too was the opinion expressed by the president himself in his message to congress on the 4th of December, 1832; in which he recommends an inquiry, in order to allay the apprehension that it is no longer a safe depository of the money of the people;" and in the same message he adds:

"Such measures as are within the reach of the Secretary of the Treasury, have been taken to enable him to judge *whether the public deposites in that institution may be regarded as entirely safe:* but as his limited power may prove inadequate to this object, *I recommend the subject to the attention of Congress under a firm belief that it is worthy of serious investigation.*

And the Secretary of the Treasury in his report to the same Congress, in 1832, mentions certain things which "have suggested an inquiry into the security of the Bank as the depository of the public funds."

The subject of the safety of the deposites was thus an object of inquiry by the Secretary of the *T*reasury, and by Congress—and what was the result? The Agent of the Treasury after a full investigation, reported as follows:

"Thus far I consider my report as complying with that part of your letter directing the investigation 'so as to ascertain the security of the public money, and the solvency of the Bank, neither of which in my opinion, admit of a doubt."

The House of Representatives, after an investigation by the committee of Ways and Means, resolved by a vote of more than two thirds.

"*T*hat the Government Deposites may in the opinion of the House be safely continued in the Bank of the *U*nited States."

From these it is apparent that, in the opinion of the President, the Secretary of the Treasury and the Committee of Finance, the question of removing the deposites was a question merely of their safety:

That the Government through its proper channels inquire into their safety;

And that through all these channels their safety was made manifest; and so declared by the highest authority.

But supposing this to be less evident than it is—supposing that causes other than the safety of the public funds would justify their removal from the Bank after it has paid a full equivalent for them still one thing is manifest:

*T*hat the Secretary of the Treasury, and the Secretary of the Treasury alone, has the power to remove them—that officer being specially designated to perform that specific duty—and the President of the *U*nited States being, by the clearest implication, forbidden to interfere.

The whole structure of the Treasury shows that the design of Congress was to make the Secretary as independent as possible of the President.—The other Secretaries are merely executive officers; but the Secretary, of the Treasury the guardian of the public revenue, comes into more immediate sympathy with the representatives of the people who pay that revenue; and although according to the general scheme of appointment he is nominated by the President to the Senate yet he is in fact the officer of congress, not the officer of the President. Thus:

By the act of Congress, of 1789, it was provided, that.

"There shall be an Executive Department, to be denominated the Department of War; and there shall be a principal officer therein to be called the Secretary for the Department of War, who shall perform and execute such duties as shall from time to time to be enjoined on, or entrusted to, him by the President of the *U*nited States;"

By the same act it was provided, that

"There shall be an Executive Department to be denominated the Department of Foreign Affairs, (afterwards changed by the act of September 15, 1789, to the Department of State with the same provision as to the principal officer."

By the act of 30th of April 1789, it was declared that

"There shall be an Executive Department, under the denomination of the Department of the Navy, the chief officer of which shall be called the Secretary of the Navy, whose duty it shall be to execute such orders as he shall receive from the President of the *U*nited States."

The bill introduced into the Congress of 1789, provided for the establishment of the three Departments—those of War, State and Treasury—under the name of Executive Departments. But Congress made a distinction between them. On the 24 of July, 1789 as the Journals of Congress show, 'An engrossed bill for establishing an Executive Department, to be denominated the Treasury Department, was read the third time, and the blanks therein filled up.

"Resolved, That said bill do pass, and the title be an act to establish the Treasury Department."

The same distinction pervades the whole organization of the several Departments. The Secretary of the Navy, of State and of War, are to execute the orders of the President—but the Secretary of the Treasury is not enjoined to execute the orders of the President. Not a single word is there of performing the orders of the President. On the contrary, the act of Congress declares, that it shall be his duty "to make report and give information to either Branch of the Legislature, in person or in writing (as he may be required) respecting all matters referred to him by the Senate or House of Representatives, or which shall appertain to his office." And the act of May 10th 1800, directs him to make his annual report, not to the President, but to congress.

This independence of the Secretary of the Treasury—if it be true in general—is more especially true in regard to the Bank. It was in fact the leading principle in organizing the Bank, that the President should be excluded from all control of it. The question which most divided the House of Representatives was whether there should be any Government Directors at all—and although this was finally adopted, yet its tendency to create an executive influence over, the Bank was qualified by two restrictions; first, that no more than three Directors should be appointed from any one State and second, that the President of the Bank should not be, as was originally design by the Secretary of the Treasury, chosen from among the Government Directors. Accordingly by the charter the Secretary of the Treasury is every thing—the President comparatively nothing. The Secretary has the exclusive supervision of all the relations of the bank with the Government. Thus:—

By the 15th article of the 11th section, the Officer at the head of the Treasury Department of the *U*nited States, shall be furnished from time to time, as often as he may require, not exceeding once a week, with statements of the amount of the capital stock, &c. &c.

By the 15th section, "Whenever required by the Secretary of the Treasury, the said Corporation shall give the necessary facilities for transferring the public funds," &c. &c.

By the 16th section, the deposits of the money of the *U*nited States shall be made in the Bank and its branches, "unless the Secretary of the Treasury shall at any time otherwise order and direct."

All these the secretary may do; but from the beginning of the charter to the end of it, there is not one single power over the administration of the Bank, assigned to the President excepted in the last section, where it is declared that, "whenever any committee of congress shall find and report or the President of the United States shall have reason to believe that the charter has been violated, it may be lawful for congress to direct, or the President to order, a *scire facias* to be sued out of the Circuit Court for the District of Pennsylvania, calling upon the Corporation to show cause wherefore the charter hereby granted shall not be declared forfeited."—The whole function then delegated to the President is a power concurrently with a committee of Congress to issue a scire facias, by which the Court is to try whether his belief that the Bank has violated its charter is well founded. Yet this slender authority is made the pretext for usurping the whole power of the Secretary, & for doing that which the Secretary alone was authorized to do, & which he, the President was not merely not authorized to do; but substantially prohibited from doing.

For it is manifest that this removal of the deposits is not made by the order of the Secretary of the Treasury. It is a perversion of language so to describe it. On the contrary, the reverse is openly avowed. The Secretary of the Treasury refused to remove them believing, as his published letter declares, that the removal was "unnecessary unwise, *vindictive*, arbitrary and unjust." He was then dismissed because he would not remove them, and another was appointed because he would remove them. Now this is a palpable violation of the charter. The bank and congress agree upon certain terms, which no one can change but a particular officer, who although necessarily nominated to the Senate by the President, was designated by the Bank and by Congress as the umpire between them. Both Congress and the Bank have a right to the free, and honest, and impartial judgment of that officer, whoever he may be—the *B*ank, because the removal may injure its interests—the Congress because the removal may greatly incommode and distress their constituents. In this case, they are deprived of it by the unlawful interference of the President, who "assumes the responsibility," which, being interpreted, means, usurps the power of the Secretary. To make this usurpation more evident his own language contradicts the very power which he asserts:

"The power of the Secretary, says he over the deposits, is unqualified."

"The President cannot refrain from pressing upon the Secretary of the Treasury his view of the considerations which impel to immediate action."

And yet these phrases have scarcely escaped him, when he ends by declaring that he begs his cabinet to consider the proposed measure *as his own,' 'Its responsibility is assumed,"* &c. &c.

Finally, it was announced in the official Gazette, that "*We know the fact*, that if Mr. Van Buren and every personal friend of the President, had united in recommending that the deposits should not be removed, the President would have taken measures to remove them notwithstanding."

The Bank, then, has a right to complain.

1st. That after paying amply for the use of the deposits, they have been suddenly drawn from it.

2d. That this has been done without the slightest suspicion of their insecurity, the only ground on which the removal could be justifiable—and

3d. That it has been done, not by the officer to whose judgment it had agreed to submit, but by another officer who had not the slightest right to interfere.

But the wrong done to the pecuniary interests of the Bank, sinks into entire insignificance when compared with the deeper injury inflicted on the country by this usurpation of all the powers of the government.

By the act of Congress chartering the Bank certain specified powers in regard to it are delegated to particular officers.

By the 16th section, and by the 15th rule of the 11th section, the Secretary of the Treasury has a constant supervision of its affairs, & the power of placing the public revenue elsewhere subject to an immediate and direct responsibility to Congress.

By the 22d section, Congress itself has the power of investigation, to ascertain if their be sufficient ground to justify an appeal to the courts of the United States, to try if it has violated its charter.

Finally, by the same section, whenever the President of the *U*nited States shall have "reason to believe that the charter has been violated he "may order a scire facias to be sued out of the Circuit Court of the District of Pennsylvania, calling on the said Corporation to show cause wherefore the charter hereby granted shall not be declared forfeited.

This is the whole power of the President in relation to the Bank. He may, if he thinks that the charter has been violated, bring the Bank before the court for trial. Now, in this manifesto, he distinctly declares that the Bank has acted "in direct violation of one of the most important provisions of the charter." If so, it was his duty to issue the scire facias—to appeal to the courts and juries. That was the only legitimate action which belonged to him. But a judicial investigation of his charges is precisely what he dreaded. The more summary and illegal invasion of the powers of others, seems to have more attraction than the legitimate exercise of his own. And, making himself accuser and judge—disregarding the vote of Congress, the authority of the courts and juries, and the exclusive power of the Secretary of the Treasury, he substitues at once his own arbitrary will. Certainly since the foundation of this Government, nothing has ever been done which more deeply wounds the spirit of our free institutions. It, in fact, resolves itself into this—that whenever the laws prescribe certain duties to an officer, if that officer, acting under the sanctions of his official oath and his private character, refuses to violate that law, the President of the United States may dismiss him and appoint another; and if he too should prove to be a "refractory subordinate," to continue his removals until he at last discovers in the descending scale of degradation some irresponsible individual fit to be the tool of his designs. Unhapily, there are never wanting men who will think as their superiors wish them to think—men who regard more the compensation than the duties of their office? men to whom daily bread is sufficient consolation for daily shame.

The present state of this question is a fearful illustration of the danger of it. At this moment the whole revenue of this country is at the disposal—the absolute uncontrolled disposal—of the President of the *U. S.* The laws declare that the public funds shall be placed in the Bank of the United States, unless the Secretary of the Treasury forbids it. The Secretary of the Treasury will not forbid it. The President dismisses him, and appoints somebody who will. So the laws declare that no money shall be drawn from the Treasury, except on warrants for appropriations made by law. *I*f the Treasurer refuses to draw his warrant for any disbursement, the President may dismiss him and appoint some more flexible agent who will not hesitate to gratify his patron. The text is in the official Gazette, announcing the fate of the dismissed Secretary to all who follow him. "The Agent cannot *conscientiously* perform the service and refuses to co-operate, and *desires* to remain to thwart the President's measures. To put an end to this difficulty between the head and the hands of the Executive Department, the constitution arms the Chief Magistrate with authority to remove the refractory subordinate." The theory thus avowed, and the recent practice under it, convert the whole free institutions of this country into the mere absolute will of a single individual. They break down all the restraints which the framers of the Government hoped they had imposed on arbitrary power, and place the whole revenue of the *U*nited State in the hands of the President.

The power, too, is asserted in a tone fitter for the East, than for any country claiming to be governed by laws. The President declares that "in his opinion, the near approach of the termination of the charter, and the public considerations heretofore mentioned, are of themselves amply sufficient to justify the removal of the deposites, without reference to the conduct of the Bank, or their safety in its keeping."

The only 'public considerations heretofore mentioned' are his own re election, and his belief that the charter would not be renewed.—So that the President here avows that, although the last Congress passed a bill re chartering this very Bank—although the same Congress a few months ago, at his own invitation, declared that the public deposits might be safely continued in this Bank—although a new Congress many of whose members are chosen by the people since his own election, is about to meet in ninety days, and will continue in existence for two years—although at the end of those two years a new Congress, fresh from the people, will meet before the charter expires—yet notwithstanding all this, he, the President, declares on his own responsibility that the deposites shall be removed: no matter whether the conduct of the Bank has been good or bad, and no matter whether the deposits are safe or unsafe, and accordingly he dismisses the officer who refuses to remove them, and appoints another who will remove them.

At this moment the process of evading the law is in full practice.

By the Constitution of the United States, Sec. 9, "no money shall be drawn from the Treasury but in consequence of appropriation made by law."

By the act of Sept. 1, 1789, establishing the Treasury Department, the Secretary of the Treasury is authorized to "grant all warrants for monies to be issued from the Treasury in pursuance of appropriations by law," and the same act further declares, that it shall be the duty of the Treasurer to receive and keep the moneys of the *U*nited States, and to disburse the same, upon warrants drawn by the Secretary, countersigned by the Comptroller, recorded by the Register and not otherwise.

But there has been a usage of transferring funds from one branch of the Bank of the U. S. to another, or one State Bank to another, when the public service required disbursements at remote places. *T*he transfer draft, intended to require an actual transfer, has been converted into a mere check; a warrant in fact, though not in form—and has been applied to the purpose of taking the funds out of the place to which they are assigned by law, and transferring them to the opposite side of the street.

As it was never presumed that such a power would be thus abused, the transfer draft has fewer checks than the warrant for disbursement; the signature of the Comptroller, who is

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