

And whereas, we believe in the doctrine of rotation in office as being most congenial to our Republican institutions, and best calculated to preserve them; therefore,

Be it resolved by the Senate and House of Representatives of the State of Illinois, in General Assembly met, That our Senators in Congress be instructed, and our Representatives requested, to use their influence to procure such alteration or amendment of the Constitution of the United States as will render the same individual perpetually ineligible to the office of President after having once filled said office.

Resolved, That his Excellency, the Governor, be requested to forward to each of our Senators and Representatives in Congress, copies of this preamble and resolutions; which was read, and on motion, laid on the table.

Mr. Wheeler moved for adoption the following resolutions:

Resolved, That we believe the clerks of the circuit court ought to be dependent on the people for tenure of their office.

Resolved, That a committee of seven be appointed whose duty it shall be to enquire into the expediency of a law limiting the time of holding the office of clerk to two years, and to prescribe the mode of referring the subject to the people, the source of all political power, and report by bill or otherwise; which

On motion of Mr. Dougherty,

Was laid on the table.

On motion of Mr. Peck,

Resolved, That the Committee on Elections be instructed to enquire into the expediency of so amending the election laws as to compel every voter to vote in the precinct in which he resides; which was agreed to.

Mr. Speaker laid before the House a printed communication from the Governor, as follows:

*Gentlemen of the Senate, and of the
House of Representatives:*

You are convened in pursuance of my proclamation of the 15th of October last, and it now becomes my duty to communicate to you the reason of your convocation. While we have abundant cause to be devoutly thankful to an over-ruling Providence for the success which has every where attended industry—bountifully rewarded the husbandman for his labor—it is to be deeply deplored that our State is measurably overwhelmed with pecuniary embarrassments.

These embarrassments have grown out of our system of internal improvements, adopted by improvident legislation, at a time when the delusive phantom of speculation seemed to have taken possession of the human mind, and led the world into extravagance and error; and however deeply we may regret the evil which this system has entailed upon us, it would be unwise and unpatriotic to shrink from the responsibility of applying your best efforts to the pecuniary redemption of the State, and the preservation of her honor. The vast debt she has already incurred must be paid, and this can only be done by a strict and rigid maintenance of her credit abroad, and the wisdom with which her measures are directed at home.

A failure to meet promptly a single one of her engagements would inevitably throw around her future operations difficulties which would prove destructive to her character and interest, and in a great degree paralyze her energies.

Although there may be but one opinion among our citizens, that the money for which we are indebted has been injudiciously appropriated, still their virtue and patriotism, their high sense of honor and justice, imperiously forbid delinquency in its payments. I am clearly convinced that they would look upon no calamity which might befall them so great and humiliating as that which would strip them of their reputation for punctuality and probity in their engagements.

When a State loses sight of these paramount considerations in her public policy—when she ceases to hold integrity up to the world as the polar star of her legislation—when she becomes careless of her standing among the communities around her, she will settle down into hopeless degradation, and become the scorn and contempt of the world. Strongly impressed with these sentiments, I have convoked you at the present time, that you may be enabled to provide means for the payment of the interest, which will fall due on the first Monday in January next, on the internal improvement debt. The immense amount of State securities in the market—the general derangement of financial affairs in this and other countries—the suspension of specie payments by the banks, and the contractions of their issues, rendering the difficulties encountered in obtaining money for any purpose almost insurmountable, together with the shortness of time intervening between the period fixed by the Constitution for your regular meeting, and the first Monday in January succeeding, when the interest becomes due, presented doubts to my mind whether the Legislature, if they did not assemble previous to the commencement of their regular session, could adopt suitable measures for the purpose of providing the necessary funds to enable the Fund Commissioner to avail himself of their advantages so as to meet the pending obligation of the State. To obviate these objections I have called you together, and cannot but hope you will act in the premises with promptitude and wisdom, and thus preserve unsullied our plighted faith.

Unless our internal improvement stock should rise above its present selling price in the eastern cities, no alternative has been presented to my mind to meet the exigency but the hypothecation or sale of State bonds below par, which cannot be done under existing laws, but which would be preferable to the loss of honor or the prostration of the character and credit of the State.

The following table will exhibit the financial condition of the State, her indebtedness and resources, and the amount of interest to be paid on the internal improvement debt, on the first Monday of January next:

Amount of internal improvement stock sold for railroad and river improvements, - - - -	\$3,187,000
Amount on account of railroad iron, - - - -	500,000
£50,000 advanced by Messrs. Wright & Co. of London, amounting to near \$250,000, being part of \$1,500,000 of internal improvement bonds placed in the hands of said Wright & Co. as agent for Messrs. Rawlings & Oakley, Fund Commissioners, - - - -	250,000
Amount due Bank of Illinois for money advanced, and interest on same, about - - - -	238,000
Amount due State Bank of Illinois for same, - - - -	50,000
Internal improvement scrip issued, about - - - -	800,000

Unadjusted accounts with contractors for work done this year, and for damages, about	-	-	-	300,000
Amount due Bank of United States for advances on shipments of railroad iron, &c., about	-	-	-	20,000
Total amount of debt on account of internal improvement, Bank and internal improvement stock	-	-	-	<u>\$5,345,000</u> <u>2,665,000</u>
Total bank and internal improvement debt	-	-	-	<u>\$8,010,000</u>

For \$2,606,500 of the above internal improvement debt, bonds have been sold upon which interest is due in Jan- uary next, exclusive of bank and internal improvement stock, amounting at that time to the sum of	-	-	-	\$78,195 00
The residue of the above indebtedness consists in internal im- provement bonds sold and not paid for, moneys advanced by banks and debts due for internal improvement scrip, and to contractors, &c., amounting in the aggregate to	-	-	-	2,738,500 00
Illinois and Michigan Canal Stock sold,	-	-	-	3,400,000 00
Amount due to Messrs. Wright & Co. for £30,000 advanc- ed on contract with Judge Young, amounting, with in- terest, to	-	-	-	150,000 00
Canal scrip issued last spring,	-	-	-	400,000 00
Total amount of Canal debt,	-	-	-	3,950,000 00

Recapitulation.

Total internal improvement debt,	-	-	-	5,345,000 00
Total bank stock,	-	-	-	2,665,000 00
Illinois and Michigan Canal debt,	-	-	-	3,950,000 00
Total amount of debt on account of banks, internal im- provements, and canal,	-	-	-	<u>\$11,960,000 00</u>
To which may be added, for revenue purposes, the follow- ing sums:				
Amount due school fund,	-	-	-	807,585 39
Amount due Bank of Illinois for advances on account of State House,	-	-	-	80,097 00
Amount due State Bank do., and for Auditor's warrants for current expenses, paid by State Bank,	-	-	-	190,000 00
Bonds sold to the Poughkeepsie Locomotive Engine Co.,	-	-	-	128,000 00
Liability on account of surplus revenue,	-	-	-	477,919 44
Total amount of liability,	-	-	-	<u>\$13,643,601 83</u>
Deducting from the above amount \$1,336,419 44, being the amount of surplus revenue, and bonds sold which are not paid for, and the State pays interest upon	-	-	-	12,207,182 39
Annual interest thereon,	-	-	-	732,430 92
Assuming that the resources of the canal and the bank divi- dends will furnish the means to pay the interest accruing on their respective accounts for the next two years, the sum left unprovided for on account of internal improve- ments will be	-	-	-	4,764,500

Annual interest thereon, - - - - - 285,870

The following unavailable debts are due to the internal improvement fund for bonds sold, and are included in the above table of indebtedness, but upon which interest is not computed:

From John Delafield, of New York, - - -	\$433,000
“ A. H. Bangs & Co, - - -	50,000
“ Bank of Commerce at Buffalo, - - -	90,000
“ Commercial Bank at Buffalo, - - -	90,000
“ Erie County Bank, - - -	67,500

Amounting to - - - - - \$730,500

To which unavailable resources may be added lands owned by the State, also at present unavailable, 40,332 acres

The following resources of the canal at the present time may be considered as unavailable:

The amount due prior to 1840 from sales of town lots, and miscellaneous sales of wood and timber, - - - \$1,047,654

For sales of land in June last, as per statement of the President of the Canal Board, - - - 70,000

At the date of my last message, 270,182 acres of canal lands remained unsold, since which time I have received no report from the Board of Canal Commissioners, and consequently am unable to state the number of acres that has, subsequent to that time, been disposed of.

A failure to collect the amount due from John Delafield and others, or any part thereof, would render it impossible for the Fund Commissioner to pay the interest falling due on the first Monday of January next on the internal improvement debt, and is the sole cause of your being convened prior to the time fixed by the Constitution. A bill has been filed against Mr. Delafield in the Circuit Court of the United States for the southern District of New York, to restrain him from negotiating the bonds he received, as it is presumed he is neither willing nor able to pay for them. If this should prove true, the State is under no equitable or moral obligation to redeem them. While, therefore, I would admonish you to be sensibly alive to, and zealously watchful of her integrity and honor, I cannot believe she is in duty bound to fulfil an engagement where the other contracting party fails to comply with its conditions. The principles involved in this question have long been recognized by the highest judicial tribunals upon earth, as between individuals, and it would be difficult to discriminate between a case of that nature and the present.

The same reasons which govern the case of Mr. Delafield apply with equal force to the contracts with A. H. Bangs & Co. and the banks specified, should they pursue the same course. It is, however, probable that the Bank of Commerce at Buffalo will return the bonds she obtained to the State, and that the Commercial and Erie County Banks will discharge their liabilities in scrip.

The amount of \$128,000 of bonds was sold by Gov. Reynolds and General Rawlings to the Poughkeepsie Locomotive Engine Company, to be paid for in eight quarterly instalments of \$1600 each, at the Atlantic Bank of New York.

This negotiation was made under an act to authorize a loan for revenue purposes, to be applied to the erection of the state house, and the instal-

ments were transferred, as they became due, to the Bank of Illinois for advances made by that institution for the above object. Four of these instalments are now due, but none of them being paid, suit was instituted by the bank for their recovery. Doubts, however, are entertained of the solvency of the company, and, should it fail, the bonds received by it should be placed upon the same footing as those received by other delinquent purchasers.

Having laid before you the financial condition of the State, her available and unavailable resources, in comparison with her indebtedness, the dictates of sound policy require at your hands the adoption of the wisest and most judicious measures to relieve her present necessities, and provide for her future liabilities. It may truly be said, that no former period of our political history presented questions of such deep and absorbing interest. The future destiny of the State for weal or for woe depends upon the direction of the crisis. Unfortunately, at an unguarded moment, she was allured from the path of wisdom and economy by the seductive spirit of speculation, and the wild phrenzy of popular delusion, which spread over every part of the Union, and induced to embark in an extensive system of internal improvements at a period when the country was literally deluged with an inflated circulating medium, which gave the semblance of success to the most visionary and chimerical enterprises. But a general suspension of specie payments by the banks following close upon the seemingly eminent and rapid advancement of the country, and the sudden united and continued withdrawal of their unnatural circulation, spread gloom and dismay, instead of permanent wealth and prosperity; and so extensive and overwhelming has been the change in monetary affairs, that its effects have operated like a spell upon every department of business throughout the country, and nothing but prudence and time, united with the energies and patriotism of the people, can overcome its withering and desolating consequences. With steady perseverance, however, and well directed industry, favored, as we are, with the most fertile soil upon the globe; with a vast extent of territory, susceptible of the most dense population, abounding with natural advantages, and intersected and surrounded with navigation, settled and settling with a population proverbial for their enterprise; can it be doubted that the State will gradually be redeemed from her embarrassments, and ultimately complete such portions of the system as wisdom may dictate, and our interest demand, and thus maintain her dignity and honor unimpaired? Surely her representatives will never consent to be placed in the humiliating attitude of being the first in the Union to abandon their plighted faith. Such an act would be contrary to their interest, derogatory to their pride and integrity, and too monstrously absurd to be for a moment entertained.

A renewal, however, of operations upon our public works, or any portion thereof, at the present time, seems to be forbid by the condition of our finances. The immense debt already fastened upon us, the impossibility of effecting a sale of State bonds at par, and the general derangement of financial affairs, present to my mind insurmountable obstacles to their further prosecution under existing circumstances. But should your wisdom dictate otherwise, and you determine to proceed with a portion of them, then the salutary lessons of experience we have had, and every principle of economy and public interest, point out the plan of opera-

tions too obviously to be misapprehended either as regards the present or any future period.

All the means and energy employed should be concentrated on the most useful and important road first, until that is completed, and then the next important, until all are finished.

By pursuing this course, the income upon the roads in operation would in all probability pay the interest upon their cost, and greatly facilitate the construction of others, while the comparative amount of money which might be required, could be obtained on more favorable terms. The question, therefore, naturally arises, whether we proceed with our internal improvement system or not, what policy can be adopted which will best subserve the present emergency, and promote the public weal in our future operations. Laying aside any doubt as it regards the payment of the January interest, which can only be done by the hypothecation or sale of State bonds at some price, how is a permanent fund to be provided to meet the future interest, and, eventually, the principal, as they respectively become due and payable.

The policy of paying the interest out of the money borrowed must ere long be abandoned, and the only alternatives which have suggested themselves to me is an increase of our banking capital, and a resort to direct taxation. The solution of these questions call into requisition the united wisdom of this General Assembly; and, in order to enable you to arrive at a correct conclusion, and settle down upon a policy, the momentous consequences of which deeply involve the interest and patriotism of the people, too much care cannot be taken in adopting the line of action to be pursued. Shall the first alternative be adopted? The consequences attendant upon and inseparably connected with an increase of our banking capital, should be narrowly scanned and well weighed in the balance before venturing upon such a resort. In the first place, should that policy be pursued, the capital cannot be obtained without involving the State in an additional debt corresponding with the increase; and if obtained, could such a resource be relied upon to pay any portion of our liabilities beyond the interest accruing upon its own account? To insure such a result to an extent commensurate with the object for which it would be designed, you would necessarily be compelled to raise the interest upon bank accommodations to ten or twelve per cent., and in this way tax the people some five or six per cent. upon the whole amount of notes issued under such a system, the benefit of which would accrue as well to the private stockholder as to the State. Then, if the bank should be well managed, we might expect the highest dividends, but the late and repeated expansions, suspensions, and contractions of the banks generally, furnish ample proof that the paper system is fundamentally wrong in principle, destructive in practice, and at war with the best interest of the country, and the genius and spirit of our republican institutions. Its tendency and inevitable result is, to spread merely the appearance of prosperity for a season, and then gloom, revulsion, and distress; thus proving that it has no power to regulate and render stable the currency of the country.

Whatever plan may be devised to provide means to pay off the liabilities of the State, none can be adopted that will not operate as a tax upon the property and industry of our citizens; and it ought not to be concealed that if the vast debt which has been incurred on account of our in-

ternal improvements is ever paid, it must be done through the medium of taxation. The dictates of wisdom and prudence, as well as sound policy, therefore, require that the most simple and economical plan should be pursued; and it only remains to determine between a direct and an indirect mode. I am aware it has often been alleged that the people would not submit to a system of direct taxation; hence, the erroneous, ruinous and irrepugnant policy of indirect taxation has crept into our institutions, and so fearful have legislators been of the indignation of their constituents that the sources of its origin have been carefully concealed; to which cause, more than any other, may be attributed the host of monopolies, with their train of desolating evils, that are fastened and preying upon the vitals of the country. By such an iniquitous system large and excessive revenues are collected, and, consequently, wild and extravagant appropriations made. If, in a Government like ours, based upon the virtue and intelligence, and administered by the will of its citizens, we are to be told that they will not tolerate the most economical, certain and effectual mode of discharging their liabilities, then, indeed, we are compelled, however reluctant, to subscribe to the federal doctrine of their incompetency to regulate their own affairs, and constrained to acknowledge that we only enjoy the name and shadow and not the reality of republicanism.

But being, as I am, firmly persuaded that they are always patriotic in their sentiments; instead of temporary expedients, I have no doubt they would gladly embrace the most direct and judicious plan to relieve themselves from any embarrassments in which they may be involved. This would especially be true if they were always kept acquainted with their real condition, which would place them upon their guard, and enable them to avoid many calamities which otherwise would be entailed upon them. I cannot therefore, consistently with that duty I owe to the public welfare or my private feelings recommend to your favorable consideration an increase of our banking capital as a source of revenue or for any purpose whatever. I do not believe the people require it, or, if they did, that it would afford them any assistance.

The question hence arises whether we shall resort to direct taxation. I am clearly of opinion that it would be better to postpone the adoption of this policy for the ensuing two years. Although an increase of taxes may ultimately be inevitable, yet, under existing laws, the amount collected will annually become greatly enhanced.

The vast quantity of public lands entered in 1835, '6, '7 and '8, which are not yet taxable; the continued increase of wealth pouring into our State through the channels of emigration and trade, and the present scarcity of money, point out the propriety of making a loan to meet the interest upon our internal improvement debt until your next regular session.—The quantity of lands entered during the year 1835 and 1836 exceeds 5,229,227 acres. Estimating its value at \$5 per acre, the additional revenue which will annually arise from this source under the present law, after the expiration of one and two years will be \$52,292 26, and an undiminished augmentation from lands entered in 1837 and '8 will be continued, and so on continually, at a less rapid rate, however, for many years to come.

By setting apart, and exclusively applying the proceeds arising from this continual, unailing and increasing source of revenue to the liquidation of the interest of our internal improvement debt, and by adopting

rigid economy in the public expenditures of the State, the lands now taxable, together with the personal property, will ere long, yield a surplus, which added to the above resources, will go far towards the payment of that interest as it accrues. Under this policy the augmentation of taxes, when resorted to, would be comparatively of inconsiderable amount. In connection with this subject, I would suggest the propriety of reducing the county levies of taxes, and in the same, or less proportion, increasing the State taxes. By amending the revenue law so as to limit the county tax to one fifth, and increasing the State tax to one fourth per centum, the taxes would be reduced instead of increased, and the counties would still, with proper economy, be supplied with means to meet all necessary expenditures.

In the meantime, or before resort is had to an increase of taxes, the State may derive aid from other sources. Mr. Calhoun, of South Carolina, at the last session of Congress, introduced into that body a bill ceding to the States the public lands lying within their respective limits, on condition of their paying into the National Treasury, on the first of February annually, one half of the proceeds arising from the sales, reserving the other half to themselves. The adoption of this measure would be nothing but an act of justice to the new States, and coming, as it does, from a distinguished southern Senator, it exhibits the liberal and enlightened policy of the statesman. In view of its justice and propriety I would recommend that you instruct our Senators and request our Representatives in Congress to use their endeavors to procure its passage.

The issue of scrip on account of the internal improvement system and canal, has resulted, like most other temporary expedients, in a great depreciation of its value, which is working a pernicious influence upon the interest and credit of the State. Large amounts of it have been purchased by speculators at prices greatly below par, to the injury of the community, to an amount corresponding with its depreciation, and but little hope can be entertained of advanced prices so long as its circulation is continued as an article of trade. I would, therefore, respectfully recommend the adoption of such measures as will provide the means for its earliest redemption.

In the month of March last, General Thornton and others, as a committee on the part of the canal contractors, visited me for the purpose of making arrangements to provide means to pay off the estimates as they would become due for the remaining part of the year; alledging that unless a positive assurance was given that the money would be forthcoming to meet these estimates, the contractors would be forced to abandon their contracts, and that in this event general distress and bankruptcy in most cases would ensue, and consequently great loss to the State. Knowing that bonds could not, at that time, be sold at par to raise money for that purpose, they proposed, on the part of the contractors, that bonds should be placed in the hands of suitable agents to the probable amount of the expenditures for the year, to be paid to them at par; to which I assented, conditioned that the bonds so paid should be placed in the hands of an agent whom I might approve, to be sold for their benefit in our eastern cities or a foreign market to which condition they assented, and I, therefore, placed in the hands of Gen. Thornton, Canal Commissioner, \$1,200,000 in bonds for that purpose, \$1000,000 of which has since been sold by him in London, as agent for the contractors, at the rate of eighty-five per cent., which has

enabled them to prosecute the work on the canal throughout the season with energy and success, and, as I am informed, without loss, as the reduction in the price of labor, provisions and materials has equalled the fifteen per cent reduction on the bonds. Under the circumstances, I would suggest the propriety of the State incurring the expense and compensation of the agent while engaged in the performance of his agency. This would seem to be just and equitable, as the payment of bonds, instead of money, to the contractors, superceded the necessity, on my part, of employing an agent to sell them in a foreign market, and consequently threw the expense and responsibility of the negotiation upon the contractors themselves, besides the loss of fifteen per centum upon the whole amount of bonds sold. It is proper that I should here remark, that I exceedingly regretted the necessity of paying the contractors with bonds, but as money could not be raised by a sale of them at par, to meet the estimates on the canal as they became due, and the contractors proposed to receive them at that rate, and hazard a sale of them on their own account, I felt constrained from a sense of duty towards them, and good faith on the part of the State, to place the bonds in the hands of the Canal Commissioners for their benefit.

By an act of the 1st of February last, the Commissioners of the Illinois and Michigan canal were required "to sell so much of the canal lands and lots the present year as were required to pay the interest on loans made for canal purposes." As early as April last the President of the Board verbally informed me that it would be impossible to realize money from the sale of these lands to pay the interest due in July following, and, consequently, other means were necessary to be resorted to to furnish the funds for that purpose. To meet the interest upon bonds sold prior to 1839 by Gov. Duncan, and payable in New York, the sum of \$30,000 was loaned by Col. Mather, President of the State Bank of Illinois, and to pay that portion of the interest falling due in Europe, a draft was drawn by Judge Young upon Messrs. John Wright & Co., of London, for £20,000, it being part of £30,000 advanced by said company on a contract for \$1,000,000 canal bonds entered into in October, 1839. £10,000 being the residue of the above £30,000 advanced by said Wright & Co. has been placed on deposit in the U. S. Bank, and I have instructed Judge Young to apply so much thereof as may be necessary for the payment of the interest becoming due in N. York on the first Monday of January next; and I am informed by Gen. Thornton that the means are provided to meet the interest due in London at the same time. As the contract with the Messrs. Wright & Co. was much animadverted upon by the last Legislature, notwithstanding I was convinced that no sale could be made more advantageous to the State at the time it was effected or during the present year, yet I hesitated much before assenting to its confirmation. Being, however, informed that no other means could be obtained to meet the July interest in London to prevent a forfeiture of good faith on the part of the State, I at once determined to confirm the contract. The residue of the bonds, after deducting the £30,000 advanced, still remain in the hands of Messrs. Wright & Co., and are as yet unavailable to the canal fund. If they are not sold prior to the 1st day of April next, the contract ceases by its own stipulations, and, in that event, no means are provided for the prosecution of the work on the canal for the ensuing year.

Subsequent to being informed by Gen. Thornton, that canal lands could

not be sold to meet the July interest upon the canal debt, he communicated to me, that in June last, the Board effected a sale, to the amount of \$70,000.

Whether the money is available or not, I am uninformed, not having been furnished with the proceedings, or report of said Board during the year, which prevents me from laying before you as full and complete a statement, in relation to the progress and condition of the Canal, as I desired.

About \$2,250,000 of Canal stock has been sold under the act of 1839, leaving a balance, authorized to be sold by said act, of \$1,755,000; but the present depreciation of American securities does not afford a reasonable expectation that a sale can be made of the residue of the stock at par, in time to meet the wants of the Canal. The great amount already expended upon this stupendous work, and the vast sum yet required for its completion, a portion of which must be immediately had, presents a subject for your consideration well worthy of mature deliberation. The accruing interest upon the debt which has already been incurred, the delapidation of the work which has been done, and the destruction of fixtures and other preparations for its prosecution, the loss of which must fall upon the State if it is abandoned, seems to forbid its suspension. It is, therefore, submitted to your wisdom and discretion what means are to be provided for its future progress. In view of the difficulties to be encountered in obtaining money, I would renew my former recommendation of selling so much of the Canal lands as will be sufficient to pay the accruing interest upon its debt.

Rigid accountability being essential to the fidelity of public officers, I feel it my duty again to recommend a thorough and rigid scrutiny into the conduct of all those connected with the management of our finances.

It again becomes my duty to call your attention to the suspension of specie payments by the State Bank, and the Bank of Illinois, at Shawneetown. The frequent failures of institutions of this character to meet punctually their engagements, solemnly admonish us that they can never be of any permanent utility, until the security to the public that their notes will be redeemed upon presentation, is increased, and they are thrown entirely upon their own resources, instead of Legislative indulgence. Twice, in the short space of two years, have they violated their obligations, and twice has that violation received legislative sanction. It is to be hoped, however, that a similar occurrence will not again take place, and that our Banks will prepare for resumption of specie payments at an early day, and, at least, take care of themselves for the future.

Having found no cause to change my sentiments in relation to the banking system generally since the date of my last message, it is unnecessary that I should enter upon that subject at length on the present occasion. The pernicious consequences inflicted upon the country by the operations of Banks, within the last few years, is too indelibly stamped upon every department of business to be misapprehended by the most sceptical. The fluctuation in the prices of labor, property and trade of every description, have kept pace with the alternate expansions and contractions of their issues; and whether the injuries thus sustained are attributable to their guilt or innocence, the effect upon the prosperi-

ty of the people is the same. So interwoven have the affairs of our citizens become with those institutions, that it cannot be denied that they control and direct the circulating medium, commerce and wealth of the country; and not only so, they frequently wring from legislative bodies an acknowledgment of their utility, and exercise an influence over the public mind which it is difficult to overcome. Thus have they fortified themselves behind an almost invulnerable rampart, erected by encroachment, and justified by the tyrant's plea, "necessity."

Usurpations of whatever character are usually preceded with the persuasion that they are essential to the advancement of the people in the scale of prosperity and happiness; and in this way they are stripped of their rights, and bound in the chains of political slavery before they are aware of the danger. To guard against such startling power, concentrated in Banks, all the virtue and energy of the patriot must be called into action, and constant requisition. Already one important blow has been struck for the severance of this power from the Government: its deadly grasp was broken by the adoption of the Independent Treasury. If this salutary measure of public safety continues in operation, it will exercise a healthy and controlling influence upon their issues, limit the amount collected to the wants of the Government, and teach them the necessity of relying entirely upon their own resources. If they are deprived of the public revenue, and, consequently, a participation in the management of a momentous department of public business, it will be impossible for them successfully to attribute their revulsions and suspensions to the existing administration. The whole world would know the fault was alone their own, and their labors to conceal it would add a deeper stain to their guilt. However true the argument, that they afford facilities to trade and commerce, the conclusion would be preposterous, that these facilities would be more certain and useful if they were connected with the management of our national finances.

Being convinced of the propriety of providing a fair compensation for prosecuting attorneys, I regard an increase of their salaries as absolutely necessary to the advancement of the public welfare. It will be impossible to command the best talents of the State, in the administration of justice, which is highly essential, if a fair and just equivalent is not held out for the enlistment of that talent. The adoption of this course, instead of being a useless expenditure of money, would, I have no doubt, conduce to that economy, which is imperiously demanded by our condition.

Although I know of no instance of any individual coming from another State into ours to vote, yet I have been informed from sources in which I place the utmost reliance, that extensive arrangements were concerted among a portion of the citizens of another State to come into Illinois for that purpose at our recent election for President and Vice President. In view of the danger to which we are exposed from such innovations along the borders of the State swept by the Mississippi and Ohio rivers, I feel it my duty to recommend the passage of a law, providing for the apprehension and rigid punishment of offenders who may invade the rights of the elective franchise. The startling frauds which have recently been perpetrated in New York and other places for the

destruction of these sacred rights, I regard as little better than high treason, and striking a deadly blow at the foundation of the government.

A frequent recurrence to fundamental doctrines being essential to the perpetuity of free government, it is a matter of the first consideration, that we keep the respective political rights of the Union, the States, and the people clearly defined. The security of each depends upon the separation and well regulated balance of power between them; and care should, therefore, be taken to prevent strengthening the arm of the Confederacy. Congress should exercise no power but such as has been expressly delegated, or is absolutely necessary to carry the delegated power into effect. There is certainly no necessity for encroachments upon state sovereignty or individual privileges. If the General Government will protect us from foreign invasion and domestic insurrection, the great object of its formation, and deal out justice with an impartial hand, it is all we can expect or desire. The one will leave us in the quiet enjoyment of our pursuits, while the other will afford us no cause of complaint. But when it draws within its grasp powers never surrendered to it, and adopts partial legislation as the rule of its action, then, indeed, it is verging rapidly to monarchy, and may justly alarm the fears of the patriot.

The idea that the people should look up to it for assistance in times of pecuniary distress, is most revolutionary in its tendency, and this revolution is speeded in its object when the laws are directed to the promotion of private interest, instead of the general good. Hence, the various and diversified charters granted to monopolizing companies, are sapping the foundation of the Republic, destroying the equality of citizens, and creating distinctions in society. In the pure republican days of the Revolution, merit and demerit, virtue and vice, alone drew the line of separation between one man and another: now the pampered fed monopolist scorns an association with honest poverty. Why is this? It is because the Government lost sight of the object of its formation, and by venturing upon special grants of power, gave rise to a modern aristocracy, who are mere consumers, living on the productions of the poor man's labor; and although the pernicious effects of such legislation may be unobserved by many, still it is leading to the most fatal consequences—I fear to civil revolution.

Ours was intended to be a government of limited power, plain in its construction, and economical in its administration; not one of unbounded sway, special privileges, hereditary descents, titles and nobility. Yet its frequent inroads upon individual rights, and the sovereignty of the States, furnish living memorials of its increasing strength, and solemnly warn us to be vigilant and active in the maintenance of our independence. Although the virtue and patriotism of the people were enabled to triumph over a National Bank, the alien and sedition laws, and their kindred acts, they may yet yield their freedom to the same despotic spirit, which, always restless, and never wearied in its exertion for conquest, approaches them under various disguises. Fearful of an appeal to their reason, resort is had to show and parade to inflame their passions; thus proving that, while their influence is courted, the utmost contempt is entertained for their intelligence. The history of all republics which have preceded us bear evidence to the fact, that the wily and ambitious

usually resort to such resources to corrupt the public mind and public morals previous to seizing upon the reins of supreme authority; and if we do not guard ourselves against such insidious devices, we will lose our liberties in the same way, and have nothing but the wreck of a violated Constitution, and a ruined country to transmit as a legacy to our children. Let the Government be free from monopolies and the influence of wealth, just in its administration, and economical in its expenditures, liberal in its policy, and free from encroachments, taking care of itself, and leaving the people as much as possible to the enjoyment of their own pursuits, and it will insure its own perpetuity, and the freedom of its citizens.

Having called your attention to various interests of the State which presented themselves to my mind as worthy of your first consideration, I doubt not that such as I have omitted will be suggested by your own wisdom. Hoping that you may be guided by patriotism in all your deliberations, and a sincere desire for the promotion of the public welfare, and that your labors may be crowned with signal success, I take my leave of you with earnest benedictions to Almighty God for your happiness individually and collectively.

THO. CARLIN.

SPRINGFIELD, *November 26, 1840.*

Which being read, was,

On motion of Mr. Logan,

Laid on the table.

Mr. Leary moved the printing of 10,000 copies.

Mr. Murphy of Cook moved 5,000 copies.

Mr. Logan moved 3,000 copies.

Mr. English moved 8,000 copies.

The vote being taken on printing 10,000,

It was decided in the negative.

The vote being taken on printing 8,000, the yeas and nays were called for by Messrs. Lincoln and Henderson,

It was decided in the negative, as follows:

Those who voted in the affirmative, were,

Messrs. Barnett, Bentley, Bissell, Blackman, Bussy, Carpenter, Cavaryl, Courtright, Dodge, Dollins, Dunlap, English, Green, Hankins, Hicks, Humphrey, Kelly, Kitchell, Laughlin, Leary, Lester, McClernand, McClurken, McDonald, Marshall, Moore, Murphy of Cook, Odam, Ormsbee, Parsons, Peck, Prentice, Ross, Scott, Shepley, Trumbull, Turney, Wheeler, White, Wilson, Wood, and Mr. Speaker—42.

Those who voted in the negative, were,

Messrs. Able, Bailey, Baldwin, Beall, Bennett, Bradford, Brown of Sangamon, Brown of Vermillion, Canady, Charles, Cox, Crain, Cunningham, Darnielle, Denny, Dougherty, Drummond, Edwards, Emmerson, Francis, Froman, Funk, Gillespie, Gridley, Hardin, Henderson, Hull, Lincoln, Logan, McGinnis, McLean, Menard, Minshall, Munsell, Murphy of Perry, Oliver, Parkinson, Phelps, Phillips, Reynolds, Thornton, Threlkeld, Troy, Webb, West, and Woodson—46,

Mr. Parsons moved the printing of 6,000 copies, and the vote being taken thereon,

It was decided in the negative.

The vote being taken on the printing of 5,000, copies,

It was decided in the affirmative.