

MAINE STATE LEGISLATURE

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DOCUMENTS

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THE LEGISLATURE

OF THE

STATE OF MAINE,

DURING ITS SESSION

A. D. 1839.

VOL. 2.

AUGUSTA:
SMITH & ROBINSON, PRINTERS TO THE STATE.

1839.

NINETEENTH LEGISLATURE.

NO. 6.

HOUSE.

RESOLVE

CONCERNING THE

PUBLIC MONEY.

[SMITH & ROBINSON,.....Printers to the State.]

STATE OF MAINE.

HOUSE OF REPRESENTATIVES, }
January 18, 1839. }

This Resolve, together with the amendment of Mr. Paine of Sanford, was laid upon the table, and 300 copies thereof ordered to be printed for the use of the Legislature.

CHARLES WATERHOUSE, Clerk.

STATE OF MAINE.

RESOLVE concerning the Public Money.

WHEREAS by an act of Congress, entitled “An
2 Act to regulate the deposits of the Public
3 Money,” approved June 23d, A. D. 1836,
4 Maine became entitled to her share of said
5 money, and has received the first three instal-
6 ments of the same ; and whereas by an act of
7 Congress, passed at its last Session, the pay-
8 ment of the fourth instalment was postponed to
9 the first of January, A. D. 1839, and said time
10 having expired, and Maine not having received
11 the same: Therefore Resolved, That the Trea-
12 surer of this State is hereby authorized and
13 directed to demand and receive of the Secretary
14 of the Treasury of the United States, that por-
15 tion of the fourth instalment of the Public Money
16 which became due to this State the first of Jan-
17 uary, A. D. 1839.

Amendment of MR. PAINE, of Sanford.

Strike all out after the word "whereas" in the first line of the Preamble, and insert the following :

In the year eighteen hundred thirty-six a surplus plus of revenue over current expenditures had accumulated in the Treasury of the United States, and Congress, by an act passed in June of that year, directed the same to be deposited with the States; and previous to the time appointed for making the fourth and last installment of said deposit, the sources of the public revenue were dried up by the suspension of payment of the Banks, and the consequent prostration of confidence and business; and a portion of the revenue already received was rendered unavailable by the refusal of certain Deposit Banks to refund the Public Money with which they had been intrusted, so that the portion of said surplus which remained in the Treasury, was required to meet expenditures ordered by Congress; and the revenue from duties on imports and sales of the Public Lands, since that time, (owing in part to the inability of merchants to make prompt payment of their bonds,) has neither been suffi-

22 cient to replace said surplus, nor indeed to
23 meet the current expenditures of the Govern-
24 ment ; and there being, at the present time,
25 no surplus of revenue in the Treasury, which
26 can be deposited with the States under the
27 provisions of the said Act of Congress :—there-
28 fore,

Resolved, That it is inexpedient to hire money
2 for the purpose of depositing the same with the
3 States.

Resolved, That the Revenue of the Govern-
2 ment of the United States should be limited, at
3 all times, as nearly as possible, to the amount of
4 its necessary expenditures, economically made,
5 for such objects only as come clearly within the
6 scope of its constitutional powers ; and any
7 attempt to raise a further amount, either for
8 expenditures not sanctioned by the Constitution,
9 or for distribution (after deducting expenses of
10 collection and disbursement,) among the people
11 of the States from whom it must be collected,
12 is alike repugnant to the first principles of the
13 Constitution, and subversive of the true interests
14 of the people.

AND WHEREAS the connection heretofore sub-

2 sisting between the said Government and Banks,
3 (whereby the money of the people, raised for
4 public uses, is drawn from the Treasury for pri-
5 vate gain,) has proved beneficial to neither party,
6 but injurious to both ; tempting to excessive
7 issues of a paper medium ; stimulating mercan-
8 tile business beyond the limits of safety, and
9 inducing extravagant speculations ; enlisting the
10 borrowers of the Public Revenue in interested
11 efforts to swell its amount beyond the necessi-
12 ties of the Government ; drawing the banking
13 institutions of the country away from their ap-
14 propriate duties, into the vortex of political
15 contests : thus subjecting the currency and
16 business of the country to disastrous fluctuations,
17 and the Public Treasury to embarrassment and
18 loss ; begetting a redundant revenue, which in
19 its turn begets extravagant expenditures ; and
20 endangering the purity of the Government and
21 the liberties of the people, by bringing the power
22 of associated wealth into conflict with individual
23 sovereignty, in the selection of rulers, and the
24 enactment of laws :---therefore,

Resolved, That the policy of the present Ad-
2 ministration for the divorce of the Government

3 from Banks, and the establishment of an Inde-
4 pendent Treasury, ought to prevail.

Resolved, That the defalcations in the revenue
2 lately discovered, and the facility with which
3 their existence was so long concealed (occurring
4 as they did under the system of deposits, with
5 a National bank or State banks) demonstrate
6 alike the impropriety of returning to said system
7 and the necessity of further legal provisions for
8 the security of the Public Money.

Resolved, That the leading provisions of the
2 Bill entitled “An Act more effectually to pre-
3 vent frauds in the collection, keeping, transfer and
4 disbursement of the Public Revenue and to pun-
5 ish public defaulters” now under consideration
6 in Congress ought to become a law.

Resolved, That public servants are bound to
2 obey the will of their constituents; and he who
3 disregards that will, abandons, “recreantly”
4 and basely abandons, the trust confided to him,
5 and spurns the power that warmed him into
6 life, should resign his stewardship.

Resolved, That **Renel Williams** in the Senate
2 of the **United States**, has proved himself the
3 faithful and able representative of the will and
4 the interests of this **State**.