

“The rate of interest shall be regulated by the Legislature of the State, and shall not exceed seven per cent. per annum.”

The substitute was rejected.

Mr. Longwell hoped seven per cent. would not be inserted. This would interfere very materially with business in the counties. While in the city of Baltimore higher rates than six per cent. are generally received, he knew, from personal experience, that such was not the case in the counties.

Mr. Merrick said that he was too feeble to give his views in full, but, if in order, he would move to strike the whole article from the constitution. It was utterly incongruous—utterly out of place, as much so as the appearance of a peddler with his pack on his back on the London Stock Exchange among the Rothschilds. He could not, for his life, see how this subject could be appropriately placed in the fundamental law of the State—what place it could have on the pillars of constitutional freedom, which they hoped to erect. The whole thing was a degradation.

Mr. Dobbin said this was certainly a most important subject, affecting the interests of the people very much and they would scarcely be willing to leave it to the fluctuating views of the Legislature. This matter had before been the subject of constitutional enactment, and in this respect they had precedent for it. As for himself, he should prefer to have the rate remain at six per cent.

Mr. Barnes, with the greatest respect for the views of the distinguished gentleman from Howard, (Mr. Merrick,) thought that if the Convention was only here to declare great principles of constitutional liberty, they had already accomplished that purpose by the bill of rights. This subject was one which entered into the daily life of the people and was of vast importance to them, and he thought it entirely pertinent that a provision in relation to it should be inserted in the constitution. He was in favor of the report of the committee.

Mr. Marbury said he should vote for the report of the committee. In 1864 he had been opposed to making any alterations in this matter, because he was opposed to