

*An act to restrain Private Banking.*

Passed Mar. 13. 1852

Section 1. *Be it enacted by the General Assembly of Maryland,* That it shall not be lawful for any person or persons, or association of persons engaged in banking, or in the business of receiving deposits of money, or of making discounts, or of issuing notes or other evidences of debt to be loaned, or put in circulation as money, or as currency, or to circulate as if it were currency, to pay, give, or in any way circulate or attempt to circulate, any bill, promissory note, payable to bearer, or payable to order, check, draft, or other evidence of debt, which shall purport to be for the payment of a less sum of money than five dollars, and which shall be issued after the first day of April next; nor shall it be lawful for any person to receive in payment or exchange, any such bill, note, check, draft or other evidence of debt; nor shall it be lawful for any person or persons, or association of persons for or on behalf of, or in any wise in connexion with, or relating to the business or profits or benefits of the said business, or the person or association of persons engaged in the business aforesaid, of deposits, discounts, and issuing, or either, to pay, give, circulate or attempt to circulate as aforesaid, any such bill, note, check, draft or other evidence of debt as aforesaid.

Banks & bankers prohibited from passing notes &c under 5 dollars.

Or any person for them.

Sec. 2. *And be it enacted,* That any person or persons, or association of persons offending against this act, shall forfeit and pay the sum of fifty dollars for each and every bill, note, check, draft, or other evidence of debt as aforesaid, given, paid, received, circulated, or attempted to be circulated as aforesaid, to be recovered in the name of the state, before a justice of the peace, one half of the said penalty to be for the use of the informer and the other half for the use of the state.

Penalty 50 dollars

Sec. 3. *And be it enacted,* That every bill, note, check, draft, or other evidence of debt, given, paid, received, circulated, or attempted to be circulated contrary to the provisions of this act, shall be deemed and taken to be null and void to all intents and purposes; *Provided,* That nothing in this act shall be construed to repeal, or in any way affect an act, entitled *An act to prevent the increase of banking companies,* passed in eighteen hundred and ten, chapter one hundred and eight.

Such notes are null and void.

Proviso.