

Mr. Smith, of Baltimore city, reported favorably on a bill entitled, an act providing for the appointment of an inspector of tobacco in the city of Baltimore;

Which was read the first time.

Mr. Welling from the committee on Currency reported unfavorably on a bill entitled, an act to prohibit the circulation in this State of Bank notes of Banks of other States under the denomination of twenty dollars;

Also made the following

REPORT.

Your committee beg leave to report that after full investigation and mature consideration of this subject, they find that the banking capital of Maryland is far less in proportion to her population, than that of any of her northern or eastern sister States, which can boast of a commercial emporium. That three-fourths of all the circulation, which supplies the place of and answers as capital, of all the country banks or banks outside of the city of the city of Baltimore, is in issues of the denomination of \$5 or \$10 notes; and that two-thirds of the issues of the city banks now in circulation are of like denomination. We therefore conclude that it is the wish of the people (who have the privilege at the counter of any bank of specifying how he will take any demand he may have on the bank, so far as the denomination of the notes is concerned,) for their own convenience, to have five and ten dollar notes for circulation. We also find that in the manufacturing districts, and in all parts of the State where any one man, firm, or company, employs a large force of hands, it is the custom to pay them off weekly, and that in a very large majority of instances there is not so much as \$10 per week paid to a laborer, or so much as \$20 per week to a mechanic, and that most of the large factories pay out from \$1,000 to \$3,000 per week. That to oblige them to lug this amount from the bank to their offices of payment would be great labor and an unnecessary act.

That so far as the circulation of foreign State notes is concerned, your committee can only see in it a bargain between buyer and seller, which it is inexpedient to interfere with; and we therefore report that any legislation with a view to restrict the denomination of bank issues at this time would be an inexpedient trammel upon trade.

We must therefore report unfavorably on the two bills herewith returned.

WILLIAM WELLING,
Chairman.