

An act to provide for the resumption of specie payments by the banks of this State, and for other purposes.

Section 1. Be it enacted by the General Assembly of Maryland, That the several banking institutions of this State shall resume the payment in specie of their notes and other liabilities, which by contract or agreement are not otherwise payable, on the same day that the banks of Pennsylvania or Virginia shall be required by law to resume specie payments as aforesaid, and shall thenceforth continue to redeem their issues and other liabilities in gold and silver.

Sec. 2. And be it enacted, That whenever the Legislatures of Virginia or Pennsylvania shall pass a law fixing a day certain for the resumption of specie payments by the banks of either of said States, the Governor of this State is hereby requested to issue his proclamation, notifying the banks of this State of the earliest day fixed upon as aforesaid for the resumption of specie payments by the banks of Pennsylvania or Virginia, as the case may be, and calling upon the banks of this State to resume payments in specie on *the same day*, in conformity with the provisions of the first section of this act; and if any bank or banks in this State shall, after proclamation being made, fail or refuse to resume specie payments as aforesaid, or having resumed, shall thereafter suspend the same, they shall be liable to be proceeded against as hereinafter provided.

Sec. 3. And be it enacted, That if after the day mentioned in the proclamation of the Governor of this State, for the resumption of specie payments by the banks of this State, as is hereinbefore provided, application be made to any county court in this State, by a citizen thereof, supported by affidavit to be filed in the case, stating the fact, that a bank located in such county, refuses to pay specie for its notes or other liabilities, which by contract or agreement are not otherwise payable, upon the court being fully satisfied that such bank does refuse to pay as aforesaid, the said court may, and is hereby authorised and required to direct its clerk to issue a *scire facias* in the name of the State of Maryland, directed to the said bank by its corporate name and style, to show cause why its charter shall not be declared forfeited by the judgment of said court.

Sec. 4. And be it enacted, That after satisfactory proof of the service of any *scire facias* issued under this act, the court may, and shall, upon proof of the fact of the refusal of the bank to pay specie for its notes or other liabilities, declare and adjudge the charter of such bank to be forfeited, if in the opinion of said court, the said charter is liable to be adjudged forfeited for such refusal to pay specie, or for any other sufficient legal cause shewn.

Sec. 5. And be it enacted, That any bank against which judgment of forfeiture shall be pronounced, shall thereupon and thenceforth be deprived of all its corporate rights, franchises and privileges, except such as may be necessary or proper to enable it to