

nation not less than one dollar; provided, that no bank shall be authorised to issue such notes or certificates of deposit, which does not within sixty days from the passage of this act, issue notes or certificates of deposit under the denomination of five dollars, equal to two and a half per cent. of the capital stock of such bank actually paid in.

Sec. 2. And be it enacted, That the several banks of this State shall respectively redeem in specie on demand, all the notes or certificates of deposit under the denomination of five dollars which they shall issue.

Sec. 3. And be it enacted, That if any bank shall refuse to redeem in specie on demand, the notes or certificates of deposit issued by them under the denomination of five dollars, as provided for in the preceding section of this act, such bank shall forfeit fifty dollars for each offence, to be paid to the informer, to be recovered as small debts are now recoverable, before a single justice of the peace of the county or city where such delinquent bank is located.

Sec. 4. And be it enacted, That the several banks of this State shall respectively pay specie on demand, for all their respective liabilities from and after the first day of November next, or within ten days after the banks of Philadelphia or Virginia shall resume the payment of specie for their notes or certificates of deposit, if said banks shall resume before the first day of November next.

Sec. 5. And be it enacted, That from and after the first day of May next, no individual or association as individuals, or corporation within this State, (except the incorporated banks of this State,) shall issue any note, certificate, bill or other paper or writing, to be used as paper money or currency, or receive or pass any such note, certificate, bill or other paper or writing; and every one so offending shall forfeit and pay for each offence fifty dollars, one half to be paid to the informer, and the other half to the State; and all forfeitures under this act shall be recovered in the name of the State, before a single justice of the peace, in the same manner as small debts are now collected; provided, that nothing in this act shall be construed in any manner to affect the issue of the Baltimore and Ohio Rail Road Company, or the Chesapeake and Ohio Canal Company.

Sec. 6. And be it enacted, That from and after the first of June next, no ordinary keeper, retailer or other person selling under a license issued under the laws of this State, shall pass, receive or pay out any note, bill or other paper in writing, prohibited by the preceding section, and any person so offending, shall forfeit his license, and the same shall be considered as forfeited from the time the offence against this act is committed, and all sales afterwards made shall be considered as made without license, and the courts and officers of this State, are hereby directed not to issue a license to any one, who offends against this act.

Sec. 7. And be it enacted, That if any bank, that is required to pay specie for its notes or liabilities, under the provisions of