

the community. So strong is the view that the banks take of the efficacy of such an issue, to the extent of five per cent. on their respective capitals, that they think they could with certainty resume, without injury to the community, within sixty days after the passage of a law allowing it. And to this, the undersigned are authorised to pledge them. The banks, in taking these steps and making these suggestions, are far from desiring to dictate to the Legislature. Their only desire is to discharge their duty to the public, and to express, in the frankest and strongest terms, their wish and determination, that the approaching resumption shall be both certain and permanent.

We are, gentlemen, with very great respect,
Your obedient servants,
J. J. SPEED,
THOMAS C. JENKINS,
GUSTAV W. LURMAN,
JAMES GEORGE,
DAVID STUART.

At a meeting of the Presidents of the several Banks of Baltimore, held on the 1st of March 1842, the following resolutions were unanimously adopted:

Resolved, That whereas since the present action of the Legislature of Maryland seems to indicate there may be no legislation on the subject of a resumption of specie payments by the banks of Maryland—it is deemed expedient by the banks themselves to fix upon a day to that effect.

Therefore be it resolved by the Banks of Baltimore, that they will resume specie payments on the first of August next.

And be it further resolved as the sense of this meeting, that if the Legislature of Maryland will for the future, grant to the several banks of the State, the privilege of issuing notes under the denomination of five, and not less than one dollar, to an amount not exceeding five per cent. on their respective capitals, they will resume specie payments in sixty days after the passage of such law.

And be it further resolved, that a committee of five persons be appointed to proceed forthwith to Annapolis, and present the foregoing resolutions to the Honourable the Legislature.

Whereupon the following gentlemen were appointed said committee, viz:—J. J. Speed, Thomas C. Jenkins, Gustav W. Lurman, James George and David Stuart.

JACOB ALBERT, Chairman.

JOHN M. GORDON, Secretary.

And the following message:

By the Senate,

March 3rd, 1842.

Gentlemen of the House of Delegates:

We have received your message proposing to go into the elec