

to our posterity. While the amendment of the gentleman from Baltimore county (Mr. Ridgely) reaches the difficulty which he thinks exists, it prohibits the action of the Legislature, under the provision adopted yesterday, for twenty years.

Mr. BARRON. Will the gentleman inform us of the longest time any bank charter in this State has to run?

Mr. STIRLING. I think several of them have about nineteen years to run; they were renewed a few years ago.

Mr. SANDS. As there is so much conflict of opinion upon this subject, so wide a difference of views between gentlemen, upon this floor, I think that perhaps the best thing that we could do would be to leave this whole matter untouched, to restore the section to the form in which it stands in the present Constitution. As argued by the gentleman from Cecil (Mr. Pugh,) not to make some provision for the banks whose charters are soon to expire, might affect injuriously the interests of many persons, and if, to meet that difficulty, we are to adopt the pending amendment and extend the charters of all banks for twenty years from this time, then what necessity is there for our taking this action now? Why divide and distract our own people at such a time as this, upon a question that certainly did not enter into the canvass for this Convention? It is proposed, I believe, that the Constitution we may frame shall have in itself provision for its own amendment at any time. Then why not embody in the Constitution we propose to submit to the people, simply the provision in the old Constitution in relation to this matter, and leave the people to act upon this subject hereafter? I certainly see no necessity for immediate action, and I think I see that our action here upon this subject may breed a great deal of discontent and dissatisfaction among the people. Seeing no good to result from our action upon this subject at this time, and fearing that much harm may grow out of it, my own impression after reflection, is that we better leave the matter as it stands in the present Constitution. I think so, for the reason that it might be unjust not to continue banks, whose charters are about to expire up to the time of the expiration of the last expiring bank charter now in existence. I should have to vote for that proposition; and if it is adopted and we are to continue the present banking system for eighteen or twenty years, then what is the necessity for our acting upon this subject at this time? My conviction is that we better leave the matter as it stood when we assembled here.

Mr. NUGLEY. I think if the pending amendment, submitted by the gentleman from Baltimore county (Mr. Ridgely,) is adopted, it will not only postpone action on the part of the Legislature for twenty years, but it may do so for all time to come. Because be-

tween now and the time when all the existing bank charters expire, there may be additional charters granted. Eighteen years hence the Legislature may grant a new charter, or renew some old charter for twenty years, and that will carry it twenty years beyond the eighteen years.

Mr. PUGH. The amendment is "after the expiration of all the existing bank charters."

Mr. NUGLEY. The gentleman is right. I think we better not interfere with this subject at all. I was sorry to see the amendment of the gentleman from Frederick (Mr. Schley) pass yesterday. This question of currency has always been a very delicate one. I think the circumstances of the time will always instruct the Legislature what is best to be done, and we better leave the matter to them. They can tell better, from time to time, what the wants of the people in regard to this matter may require than we possibly can, and I think we better leave this section to stand as it is now in the present Constitution. If anything occurs in the future requiring action, then the people can act upon it.

Besides that, if the section is left to stand as it was amended on yesterday, just see what a predicament the State of Maryland is placed in. It is utterly useless to try to drive out of circulation in Maryland the issues of authorized State banks as long as there are banks in adjoining States which are authorized to exercise that privilege. Suppose the State of Pennsylvania continue their existing bank charters, and we refuse to grant similar privileges to banking corporations in Maryland, what will be the result? Maryland is deprived of establishing her own circulation among her own citizens, and is forced to adopt and use the circulation of adjoining States, and we will be in the predicament that Illinois was before the issuing of United States Treasury notes. She had no banking corporations of her own, and was consequently cursed with the most miserable and worthless wild-cat currency that ever cursed any community. Banks were established in Georgia, and sent their worthless currency for circulation in Illinois. Now, unless this reform extends throughout the entire country, there is no use in our attempting to interfere with it. I think we better leave this section to stand as it originally stood.

Mr. MILLER. I would suggest to the gentleman from Howard county (Mr. Sands) that as he voted in the affirmative upon the amendment of the gentleman from Frederick (Mr. Schley) he can move a reconsideration of the vote by which that amendment was incorporated into this section.

Mr. SANDS. I was about to move a reconsideration of the vote by which the amendment of the gentleman from Frederick (Mr. Schley) was adopted, so as to restore the section as it stands in the present Constitution.

The PRESIDENT. That motion is not in