

gladdened in the progress of amelioration; and the statesmen would rejoice in the general prosperity. All of which is respectfully submitted.

LITTLETON DENNIS TEACKLE, Chairman.

By Order,

THOMAS W. WATKINS, Cpk.

A BILL

Entitled, An act to establish the Bank of the State of Maryland.

WHEREAS, a great number of citizens of this State, by their petitions in writing, have prayed for the establishment of a financial institution, to be founded upon the invested money's in the Treasury, for the supply of revenue to the state, and the general convenience of the people.

AND WHEREAS, it is deemed to be expedient and beneficial to erect a bank upon the public funds, for the purposes of accommodations upon special pledges, and extending loans upon the security of real estate; Therefore,

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That there shall be established an institution to be styled The Bank of the State of Maryland, and that the concerns of the said bank shall be conducted and controlled, under the management of a President and five Directors, for the sole and exclusive benefit of the state, and the accommodation of the people; and that the said President and Directors shall be appointed by the General Assembly of Maryland, on the recommendation of the governor, by and with the advice and consent of the Council two-thirds of the members present in each branch of the said Assembly concurring in such appointments; and in all appointments of President and Directors it shall be the duty of the governor, by and with the advice and consent of the Council, to recommend for such appointments, persons of experience in men and things, of integrity and sound discretion, inde-