

calculations, and specious appearances, an extraordinary currency whose excesses they cannot detect until loss falls upon them, and whose basis they can neither controul nor accurately ascertain. Respecting the right of the legislature to restrain and regulate the practices which in their result affect the collective interests of society, or which appeal to the public confidence, even where the pursuit may range itself under the sanction of some general right of the citizen, the committee entertains not the least doubt. In that point of view they hold the legislature authorised, and feel themselves bound to recommend to it to pass laws to control the practice of private banking, and so to regulate it, that the currency shall not suffer, nor the confidence of the public be in danger of being misplaced.

While your committee are desirous that on the one hand the integrity of the circulating medium should not be impaired, and individuals should not lend their confidence to a delusive currency supervening the usual pecuniary medium of business, they, on the other hand, are desirous that the credit of the substantial and the enterprising should be diffused in healthful and useful action to meet the varied occasions of an industrious community.

They, therefore, recommend the passage of the bills which they now report on the subjects in question.

A bill, entitled, An act to restrain private banking, And,

A bill, entitled, An act to regulate private banking, which were severally read the first time.

The bill, entitled, An act to incorporate the Baltimore and Port Deposit rail road company, being entitled to a third reading, was taken up for consideration, and whilst progressing in the reading,

On motion of Mr. Montgomery,

The following amendments were read and assented to.

In the 3d line of the 13th section, after the word "earth" insert the word "quarry."

At the end of the 7th line of the same section, strike out the words "the property," and insert the words "the earth, gravel or land."

In the 8th line of the same section strike out the words "such lands and materials," and insert the words "the same."

In the 14th line of the same section, strike out the words "property or materials" and insert the words "gravel or earth."