

Capital stock,	-	-	-	-	-	-	-	-	-	\$10,000,000 00
Notes in circulation,	-	-	-	-	-	-	-	-	-	\$5,037,125 22
Deposites by Government,	-	-	-	-	-	-	-	-	\$1,929,999 60	
Banks,	-	-	-	-	-	-	-	-	634,348 01	
Individuals,	-	-	-	-	-	-	-	-	5,900,422 83	
									8,464,770 44	
Balance of outstanding drafts on bank and branches,	-	-	-	-	-	-	-	-	171,473 17	
										13,673,368 83
Undivided surplus, applicable to last dividend, and to cover losses on buildings and debts,	-	-	-	-	-	-	-	-	-	509,677 71
										\$24,183,046 54

11th CONGRESS.]

No. 339.

[3d SESSION.

BANK OF THE UNITED STATES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 26, 1811.

The General Assembly of Virginia view, with the most serious concern, the late attempts which have been made to obtain from Congress a renewal of the charter incorporating the Bank of the United States. This Assembly are deeply impressed with the conviction, that the original grant of that charter was unconstitutional; that Congress have no power, whatever, to renew it; and that the exercise of such a power would be not only unconstitutional, but a dangerous encroachment on the sovereignty of the States: Therefore, *Resolved*, That the Senators of this State, in the Congress of the United States, be instructed, and our Representatives most earnestly requested, in the execution of their duties, as faithful representatives of their country, to use their best efforts in opposing, by every means in their power, the renewal of the charter of the Bank of the United States.

January 22d, 1811. Agreed to. ROBERT TAYLOR, *Speaker of the Senate*.
JS. BARBOUR, *Speaker of the House of Delegates*.

Teste:
J. PLEASANTS, Jun. *Clerk of the House of Delegates*.

11th CONGRESS.]

No. 340.

[3d SESSION.

BANK OF THE UNITED STATES.

COMMUNICATED TO THE SENATE, ON THE 31ST OF JANUARY, 1811.

To the Senate and House of Representatives in Congress of the United States, the memorial of the subscribers, citizens of Philadelphia, respectfully sheweth:

That it is with increasing solicitude, and the deepest concern, that your memorialists reiterate their petition to Congress for a renewal of the charter of the Bank of the United States. With the extreme of anxiety have they awaited the decision of this most important question, and, with real distress do they witness the ascendancy of sentiments opposed to the continuance of the bank. Before a final determination shall, however, exclude all hope, they deem it their indispensable duty to lay before you a view of the distress which has already commenced, and of the wide spreading ruin which has been but faintly anticipated, but the certainty of which is now plain to every eye, and to accompany this view with their renewed and urgent entreaties, that this overwhelming mischief may yet be staid.

Your memorialists experience within themselves, and learn with calamitous certainty from abroad, that, from the uncertainty and suspense of the public mind, and an apprehension of the evils which must flow from a dissolution of the bank, confidence is visibly and substantially impaired, and credit almost suspended. From a neighboring and sister city, the most distressing intelligence assures them, that, as against the evils of this absence of confidence and suspension of credit, even extraordinary resources afford no security.

It has become too plain to admit of doubt, with the most incredulous, that confidence and credit are intimately and essentially connected with the continuance of the Bank of the United States, and that, if they are prostrated by the dissolution of that institution, the country must experience, to its lasting reproach, and, perhaps, its incurable injury, a general disregard of pecuniary engagements. Your memorialists, therefore, consider it as a fact no longer doubtful, or disputable, that, if the bank be dissolved at the expiration of its present charter, and, in truth, unless the public confidence be speedily restored, universal distress and incalculable loss must and will prevail.

Your memorialists do not conceive that they are pleading, particularly, the cause of the Bank of the United States, nor that of a few, or even many individuals, by commercial relation connected with the bank. They do not conceive, that it is, merely, the cause of a few commercial towns and cities, or of a scanty portion of our population, but, that it is a cause and a question with which are connected, and in which are involved, interests of the highest import, extending through the whole community. The direct effect of an event impairing confidence and credit, unquestionably is, upon the merchant and trader; they, and their immediate connexions, are the first to suffer; but the evil must pervade the country. They, therefore, feel themselves justified, on such an occasion, and at such a crisis, in the most earnest and urgent terms again to address you.

From the pressing and peculiar exigencies of the time, brought about by the fear of a dissolution of the bank, and from a perfect persuasion of the near approach of all the evils which have been anticipated, your memorialists have deemed themselves bound to make this appeal to your wisdom, and to present it by a deputation of their fellow-