

*mass of property bears to the amount of money in circulation, and praying the establishment of a financial institution to be founded upon the invested funds of the Treasury for the supply of revenue to the State, and the convenience and benefit of the people, has deliberated upon the several matters of these references, and having estimated the beneficial effects of the desired institution upon the great interests of Agriculture, Manufactures and Commerce—and, in fact, upon the common prosperity of all classes of community, has concluded to sustain the prayer of the memorialists; and, being satisfied of the intrinsic merits of the principle presented, to urge the policy of improving a productive prerogative as demonstrated and enforced by a large portion of intelligent citizens in different sections of the State; and, in conformity to that conclusion, to report a bill designed to effectuate the object prayed for, which contemplates the employment of the cash deposited, and other investments of the public capital.*

If South Carolina, Alabama, and Georgia have created Banks upon their public funds for the supply of revenue, and the improvement of those States—and if the success of those Institutions through a long course of years has realized the great advantages anticipated, and largely contributed to *their* prosperity, as will hereafter appear from official statements, why might not Maryland, with equal justice, *improve her effective means, and productive prerogative, for the common benefit and accommodation.*

The privilege of banking is certainly an *attribute of sovereignty of infinite value*; and it is doubtless susceptible of vast improvement, as well in point of general revenue as with regard to the *convenience of the people, and the creative influence of a constantly increasing circulation, in due degree to the necessary interchanges of society*;—and, with respect indeed to the expediency of the measure in question, it might be successfully contended that with the cash deposited, *the present revenues, and a limited portion of the public credit*, an amount of income might be derived, to meet the instalments of the State, to great improvements in contemplation, to supply the means of *educating the whole of the rising generation*, and to provide for the *colonization of the free colored people*, without the necessity of selling the investments in existing banks, or of continuing the *tax upon property*; or of resorting to other financial operations for all or either of those primary objects of desire.

And should it be considered as expedient to pursue the policy of other States, in the introduction of means from