

NEW JERSEY.

RESOLUTIONS AND MEMORIAL

ADOPTED AT A

MEETING OF CITIZENS OF MONTGOMERY AND WEST WINDSOR TOWNSHIPS,

*In favor of rechartering the Bank of the United States, and of a restoration of the Deposites.*

MAY 12, 1834.

Read, and laid upon the table.

At a meeting of the inhabitants of the townships of Montgomery and West Windsor, without distinction of party, held at Mr. Blackwell's long room, in Princeton, New Jersey, on Wednesday, the 5th of March, 1834, for the purpose of expressing their opinions on the present distressed state of the country, and to concert such measures for relief as they may deem expedient, John C. Schenck, Esq. was appointed President; Dr. Samuel L. Howell, Robert Voorhees, Wm. Becknor, and Peter Voorhees, Esqrs., Vice Presidents; and C. H. Vancleve and John Pattison, Secretaries.

On motion, *Resolved*, That a committee of five be appointed to draught a memorial and resolutions expressive of the opinion of this meeting.

Whereupon, the following persons were appointed, namely: Dr. Samuel L. Howell, Samuel Bayard, R. S. Field, Emley Olden, and De Witt Tenbrook, Esqrs. The committee, having retired for a short time, reported the following resolutions and memorial, which were unanimously adopted:

*Resolved*, That it is an undeniable fact that there exists at this time, throughout our country, great pecuniary embarrassment and distress; and that prior to the removal of the deposits from the Bank of the United States, the country was in a state of unexampled prosperity.

*Resolved*, That whatever be the cause or occasion of this embarrassment, it is the solemn duty of the General Government to devise, immediately, the measures necessary for the relief of the community.

*Resolved*, That, in our opinion, the removal of the United States deposits from the Bank of the United States has been the occasion of the present embarrassment in the money concerns of the country.

*Resolved*, That, in our opinion, the removal of the deposits, on any other pretext than that founded on the palpable evidence of their being insecure, or of the Bank refusing to comply with its obligations to the Go-

vernment, was a violation of the public faith, and of the chartered rights of the Bank of the United States.

*Resolved*, That while we impeach not the motives of the Executive in causing the removal of said deposits to be made, we cannot but regard the measure as unauthorized by law, and as deeply injurious to the interests of the country.

*Resolved*, That it is our confident belief that the Senators and Representatives from New Jersey will best consult the interests of the State, and the wishes of a large majority of the people, by voting for a restoration of the deposits, and for such further measures as will enable the Bank to accommodate itself to the wants of the community.

*Resolved*, That the establishment of a specie currency for a great commercial nation is not to be desired, even if it were practicable; but as it is entirely impracticable, so long as the several States retain their independence, and the State banks their chartered rights; it is perfectly fallacious, if not designed to deceive, to talk about substituting a specie currency for the currency furnished by the Bank of the United States, and the banks of the several States.

*Resolved*, That as there now are, and will continue to be, hundreds of local banks, it is highly desirable that there should be a National Bank, to prevent the overissues of these various institutions, and to regulate the currency of the country.

*Resolved*, That the objection to the rechartering of a National Bank by Congress, as being contrary to the constitution of the United States, we consider as altogether groundless, after such an institution has been sanctioned and approved by a Washington, a Jay, and a Hamilton, by repeated adjudications of the Supreme Court of the United States; nay, even by President Madison, once the decided opponent of a National Bank.

*Resolved*, That the resolutions recently adopted by our State Legislature, and transmitted to our Senators and Representatives, in the opinion of this meeting, do not express the true sentiments of a majority of the people of this State.

*Resolved*, That a copy of the foregoing resolutions, signed by the officers of this meeting, be sent to each of the Senators and Representatives in Congress from this State.

JOHN C. SCHENCK,

*President.*

SAMUEL L. HOWELL,

ROBERT VOORHEES,

WILLIAM BECKNOR,

PETER VOORHEES,

*Vice Presidents.*

C. H. VANCLEVE,

JOHN PATTISON,

*Secretaries.*

## MEMORIAL.

*To the honorable the Senate and House of Representatives of the United States of America :*

The undersigned, citizens of New Jersey, residing in the townships of West Windsor and Montgomery, desire to call, in the most respectful manner, the attention of your honorable bodies to a consideration of their opinions and feelings on several points of the deepest interest to them, and, as they believe, to the country at large.

The sentiments referred to are embodied in a series of resolutions adopted at a meeting held at Princeton on Wednesday, the 5th of March, 1834, copies of which resolutions we herewith transmit to you, in full confidence that the subjects of these resolutions will receive the serious and candid attention they merit.

