1,297,333 1,296,868 252,622 252,622 252,622 252,623 356,160 230,240 \$9,961,333 STATE OF LOUISIANA PUBLIC DEBTS Payable at the State Treasury, and provided for b amendment of 10th March, 1845, as then adjusted and now sta \$600,000 150,000 150,000 50,000 195,000 195,000 166,000 166,000 170,000 20,000 20,000 20,000 213,000 72,000 87,000 87,000 87,000 87,000 87,000 87,000 87,000 87,000 Now, 1855 Apr. 1867; July, 1849; July, 1859; July, 1859; Dec. 1869; May, 1870; June, 1857; Feb., 1844; June, 1848; Cmon Bank of La Charity Hospital, donation.

B P, favor Bank La. borrowed monLa. State Bank,
Canal & Banking Co. 2:40,000 } 84,040,515 62

See Report of the State Treasurer for 1\*44. See Report of the Auditor of Public Accounts for 1e52. STATE OF LOUISIANA PUBLIC DEBTS, Payable at the State Treasury, and provided for amendment of 10th March, 1945, as then adjusted and now stan let January, 1852 When due. Amount. Courons State Bonds 125,000 443,000 Chaton and Port Hudson H. H Mexican Gulf R. R. Co. Deduct
Bonds of the Cluston & Port Hudson
Hadroad Co., held by the Union,
redeemable out of the State profits \$1,225,000 \$217,000 342,000 883,000 REPORT

OF THE

## BOARD OF CURRENCY.

 $(C \ O \ N \ T \ I \ N \ U \ E \ D)$ 

Baton Rouge, February 19, 1851.

To GEORGE C. McWHORTER, Esq. Sin .- The tone of your official communication of the 17th instant, as State Treasurer, which appeared in several of the New Orleans papers, torces from me, much to my regret, an extra official reply and an address to you, as Mr G. C. McWhorter. I was very its from supposing that my temperate and guarded official letter to the Attorney General, on a constitutional question or dry matter of law, could degenerate into any thing personal between you and me. To your incubation, as I shall demonstrate, is this attempted transformation of the question to be

attributed On the 6th and 7th of February last, we proceeded together, as the Board of Currency, to the examination of the several banks located in the city of New Orleans. On Friday, the 7th of February, as above stated, in your presence, and in the presence of our clerk, Alexander Legendre, I inquired of Mr. Rondeau, one of the cashiers of the louiniana State Bank, why, as appeared by the Bank's statement of the 1et of February, its capital being \$1.984.440, its operations were extended to \$5,505,796.82, exceeding by \$1,536,916.82, the amount to which it is limited by its charter. The reply of the cashier was, that, for the extension of its operations, the Bank relied on the lact to restablish a Branch Bank at Baton Ronge. I observed to the cashier that I thought the law unconstitutional, and, therefore, that it conferred no such powers. We then separated.

on Sunday, the 9th, I reduced my reasons to writing, and early on Monday, the 10th, repaired to the office of the Board of Currency, and told our clerk that I had a communication to submit to you. He answered, that you had not put up at any of the hotels, and that he did not know where to find you. What was to be done, sir! It was necessary that I should depart next day for Baton Rouge, as I did, and I delivered the communication to our clerk, with a direction to spread it on the minutes of the Board, and to hand a copy of it to you, as soon as he should meet you. I also directed him to go to the Louisiana State Bank, to ascertain if my statements were correct as to facts. He did so, and, a short time after, informed me that I had committed an error. On receiving this infiguration, I repaired with him to the office of Mr. Roodeau, the cashier, and made the correction which was deemed necessary.

Now, air, how was the entry to be hade in the minutes of the Board? It is true, that you were not present, but it was presumed that you would be met with in the course of the day. It seems, therefore, that the clerk correctly wrote in the minutes, under my direction, as follows, and what was published as an extract from said minutes, to wit.

"February 10th, 1851.—Charles Gayarré, Secretary of State, presented the following document to the consideration of his colleague, G.C. McWhorter, State Treasurer, and invited his conscurrence thereto." Just as the Secretary of the Senate would have put down: "on such a day, the honorable G.C. McWhorter, Senator from Concordia, introduced a bill," &c. The presentation of a bill of yours to the Senate would not have implied its immediate taking into consideration by your colleague.

ment be pixeled on you and me by the Grand Lary of the country, both so can justice and private planeter. I shall contently shade the vector. There bett the under the property of the strong provestion you have given me. I have endeavored, in the text, to be quitted to you had, and the property to see that you had, as highly one property of the strong provestion you have given me. I have endeavored, in the text, to be quitted on you cheef the other of the property of the strong provestion you have given me. I have endeavored, in the property of the following provestion of the you can be the blanch of the provided of the provided of the provided provided the departy of the strong of the provided provided the departy of the provided provided provided the departy of the strong provided pr

branch at Baton Rouge, to enable the State Treasurer to keep in it the moneys of the commonwealth. This is the way in which such insignificant bills are passed in every Legislature, and it was because this was known to be the case, and to prevent that any thing important, concealed in an apparently insignificant bill, should be samagiled in the above quoted article, as well as the art. 118, which says: "every law custed by the Legislature shall embrace but one object, and that shall be expressed in the title,"

On this article I remarked, in my report of the 10th : "considering that the art of 1850 enbraces but one object in its title, but legislates for two in its body, 'iii." The etablishment of a branch bank at Baton Rouge, and a modificationly amendment of one of an ert is erganize their of the most important sections of the original charter of the bank, granted in 1818. It remains to be decided whether the act of 1850 is or is not a violation of the article 118. For from accusing the Legislature of indeern this te. I repeat that, had the object of the law of 1850, been expressed in the title, and had the sections of the law of 1850, been expressed in the title, and had the sections of the law of 1850, been expressed in the title, and had the sections of the law of 1850, been expressed in the title, and had the sections of the law of 1850, been expressed in the title, and had the sections of the law of 1850, been expressed in the title, and had the sections of the law of 1850, been expressed in the title, and had the sections of the law of 1850, been expressed in the title, and had the sections of the law of 1850, been expressed in the title, and had the sections of the law of 1850, been expressed in the title, and had the sections of the law of 1850, been expressed in the title, and had the sections of the law of 1850, been expressed in the title, and had the sections of the law of 1850, been expressed in the title, and had the sections of the law of 1850, been expressed in the title, and had the section o

amount of their capital. but on a new looking, which is to work without hinter and with a capital.

But you say: all laws, whether constitutional, or unconstitutional are to all instand purposes, binding and of force, until they are declared unconstitutional by the first and purposes, binding and of force, until they are declared unconstitutional by the tribunals exceeded in the second of the constitutional force at the way of the portrained of the potential purposes, binding and of force, until they are declared a tax upon any proming and the constitutional force are declared to a law, which he deems unconstitutional, and he does it at his own risks and period to a law, which he deems unconstitutional, and he does it at his own risks and period to a law, which he deems unconstitutional, and he does it at his own risks and period to a law, which he deems unconstitutional, the law and the constitutional by the law and the constitutional, and he does it are to be constitutional to the law and the constitutional, and the does not all the law and the constitutional. Suppose that the largifulature to require the first of the results of the service of the law and the constitutional. Suppose that the largifulature to require the product of the service o out capital.

But you say: all laws, whether constitutional, or unconstitutional are, to all in-