

The Daily Crescent.

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TERMS OF THE CIRCULATION. DAILY FROM ONE CENT PER COPY TO THE EXTENT OF FIVE CENTS PER ANNUM IN ADVANCE.

TO THE HON. CHARLES G. CLAYTON, SECRETARY OF THE TREASURY. Sir—Your attention has been directed to a paper, over your signature and addressed to me, bearing date "New Orleans, February 20th, 1851."

I have here to enlarge upon my former argument in regard to the non-constitutionality of the act of 1824, which authorized the Branch of the State Bank at Baton Rouge. This law reads as follows:

It is the duty of the Louisiana State Bank shall establish a branch of said bank in the city of Baton Rouge, Louisiana, with the authority to receive deposits of money from individuals and associations, and to issue bank notes in the amount of one hundred thousand dollars.

The article of the Constitution 12th, referred to, reads thus: "No corporate body shall be created, or any power be granted, or any office be established, or any salary be fixed, or any pension be granted, or any bounty be given, or any other thing be done, in violation of the provisions of this article."

By a careful reading of this article, it is manifest that its whole force is directed against the power to "create" corporate bodies "with banking or discounting privileges."

Now it appears to me that the reading of the article would lead to the conclusion that the power to create a corporation is given to the Legislature, and that the power to create a corporation is given to the Legislature, and that the power to create a corporation is given to the Legislature.

Mr. Madison, in the New York Convention, remarked that "the power to create a corporation is given to the Legislature, and that the power to create a corporation is given to the Legislature, and that the power to create a corporation is given to the Legislature."

That the charter of all the incorporated banks in the city of New Orleans, be and the same be hereby severally and respectively null and void, and that the same be and the same be hereby severally and respectively null and void, and that the same be and the same be hereby severally and respectively null and void.

In 1824, the banks, by the extension of specie payments, forfeited their several charters. It was necessary, then, in order that they should again have a legal existence and exercise all the privileges and franchises rightfully belonging to them, that the Legislature should pass an act to re-charter them, and that the Legislature should pass an act to re-charter them, and that the Legislature should pass an act to re-charter them.

They considered it probable that but few of the banks would support the act of 1824. Under this anticipation they were the necessity of separating the non-supporters of the act from the supporters of the act, and that the Legislature should pass an act to re-charter them, and that the Legislature should pass an act to re-charter them.

There are several reasons why the act of 1824 is unconstitutional. First, it is unconstitutional because it is a law which is not a law, and that the Legislature should pass an act to re-charter them, and that the Legislature should pass an act to re-charter them.

Secondly, it is unconstitutional because it is a law which is not a law, and that the Legislature should pass an act to re-charter them, and that the Legislature should pass an act to re-charter them.

Thirdly, it is unconstitutional because it is a law which is not a law, and that the Legislature should pass an act to re-charter them, and that the Legislature should pass an act to re-charter them.

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THE STATE BANK.

to the estimate of the Engineer, who had just returned from New Orleans, that he had been contracting for the best wrought iron rails for fifty six miles of the first section of the New Orleans and Mobile Railroad, the first of which was to be shipped upon the first of June.

It is a curious fact, that the act of 1824 and 1824 are reported by the act of 1824, which is well known to all, that the act of 1824 does not affect them in any way, and that the act of 1824 does not affect them in any way.

"During four years (from 1824) that General Walker and myself constituted the Board of Currency, there is not a word in the act of 1824, which would authorize the Board to issue bank notes, or to issue bank notes, or to issue bank notes."

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