

Henry Clay's Message to the Senate on Jackson's Veto of the Bank Bill (July 10, 1832)

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...A bill to re-charter the bank, has recently passed Congress...the vote by which the bill was passed, a majority of two thirds. In the House of Representatives,...there is a like majority in favor of the bill. [Yet] the president has rejected the bill, and transmitted to the Senate an elaborate message, communicating at large his objections....Respect to him, as well as the injunctions of the Constitution, require that we should deliberately examine his reasons, and reconsider the question.

The veto is an extraordinary power, which...was not expected, by the convention, to be used in ordinary cases. It was designed for instances of precipitate legislation, in unguarded moments. Thus restricted, and it has been thus restricted by all former presidents, it might not be mischievous. During Mr. Madison's administration of eight years, there occurred but two or three cases of its exercise. During the last administration, I do not now recollect that it was once. In a period little upward of three years, the present chief magistrate has employed the veto four times. We now hear quite frequently...that the president will veto them, urged as an objection to their passage.

The veto is hardly reconcilable with the genius of representative government. It is totally irreconcilable with it, if it is to be frequently employed...It is a feature of our government, borrowed from a prerogative of the British king. And it is remarkable, that in England it has grown obsolete, not having been used for upward of a century...If, after a respectful consideration of his objections urged against a bill, a majority of all the members elected to the Legislature, shall still pass it...ought it not to become a law! Ought the opinion of one man to overrule that of a legislative body, twice deliberately expressed!

...No question has been more generally discussed...than that of the bank. And this consideration of it has been prompted by the president himself. In the first message to Congress (in December, 1829) he brought the subject to the view of that body and the nation, and expressly declared, that it could not...be "too soon" settled. In each of his subsequent annual messages, in 1830, and 1831, he again invited the attention of Congress to the subject. Thus, after an interval of two years, and after the intervention of the election of a new Congress, the president deliberately renews the chartering of the bank of the United States. And yet his friends now declare the agitation of the question to be premature! It was not premature, in 1829, to present the question, but it is premature in 1832 to consider and decide it!

...The president thinks that the precedents, drawn from the proceedings of Congress, as to the constitutional power to establish a bank, are neutralized, by their being two for and two against the authority. He supposes that one Congress, in 1811, and another in 1815, decided against the power...Both the adverse precedents...relied upon in the message, operate directly against the argument which they were brought forward to maintain.

Congress...has again and again sanctioned the power...there has not been a Congress opposed to the bank of the United States, upon the distinct ground of a want of power to establish it.

The power to establish a bank is deduced from that clause of the Constitution which confers on Congress all powers necessary and proper to carry into effect the enumerated powers. In 1811, I believed a bank of the United States not necessary, and that a safe reliance might be placed on the local banks, in the administration of the fiscal affairs of the government. The war taught us many lessons, and among others demonstrated the necessity of the bank of the United States, to the successful operations of the government.

...The people of all the West owe to this bank about thirty millions, which have been borrowed from it; and the president thinks that the payments for the interest...are so onerous as to produce "a drain of their currency, which no country can bear without inconvenience and occasional distress." His remedy is to compel them to pay the whole of the debt which they have contracted in a period short of four years. Now, Mr. President, if they can not pay the interest without distress, how are they to pay the principal? If they can not pay a part, how are they to pay the whole?...what would they think of one who would come to them and say, "Gentlemen of the West, it will ruin you to pay the interest on that debt, and therefore I will oblige you to pay the whole of the principal in less than four years." Would they not reply, "We know what we are about; mind your own business; we are satisfied that in ours we can make not only the interest on what we loan, but a fair profit besides."

...Before the establishment of the bank of the United States, the exchange business of the West was carried on by a premium, which was generally paid on all remittances to the East of two and a half per centum. The aggregate amount of all remittances...was very great, and instead of the sum then paid, we now pay half per centum, or nothing, if notes of the bank of the United States be used. Prior to the bank, we were without the capital of the thirty millions which that institution now supplies, stimulating our industry and invigorating our enterprise...

How is the West to pay this enormous debt of thirty millions of dollars? It is impossible. It can not be done. General distress, certain, widespread, inevitable ruin, must be the consequences of an attempt to enforce the payment. Depression in the value of all property, sheriff's sales and sacrifices, bankruptcy, must necessarily ensue, and, with them, relief laws, paper money, a prostration of the courts of justice, evils from which we have just emerged, must again, with all their train of afflictions, revisit our country... The West is now young, wants capital, and its vast resources, needing nourishment, are daily developing. By-and-by, it will accumulate wealth from its industry and enterprise, and possess its surplus capital...

The president tells us, that if the executive had been called upon to furnish the project of a bank...[but] The president is a co-ordinate branch of the legislative department. As such, bills which have passed both Houses of Congress are presented to him for his

approval or rejection. The idea of going to the president for the project of a law, is totally new in the practice, and utterly contrary to the theory of the government. What should we think of the Senate calling upon the House, or the House upon the Senate, for the project of a law? ...Are the [executive] powers of recommendation, and that of veto, not sufficient? Must all legislation...concentrate in the president? When we shall have reached that state of things, the election and annual session of Congress will be a useless charge upon the people, and the whole business of government may be economically conducted by ukases and decrees...

Mr. President, I protest against the right of any chief magistrate to come into either House of Congress, and scrutinize the motives of its members; to examine whether a measure has been passed with promptitude or repugnance; and to pronounce upon the willingness or unwillingness with which it has been adopted or rejected. It is an interference in concerns which partake of a domestic nature. The official and constitutional relations between the president and the two Houses of Congress subsist with them as organized bodies. His action is confined to their consummated proceedings, and does not extend to measures in their incipient stages...All men are bound to obey the laws, of which the Constitution is the supreme; but must they obey them as they are, or as they understand them? If the obligation of obedience is limited and controlled by the measure of information; in other words, if the party is bound to obey the Constitution only *as he understands it*; what would be the consequence?...We should have nothing settled, nothing stable, nothing fixed. There would be general disorder and confusion throughout every branch of administration...The president independent both of Congress and the Supreme Court! only bound to execute the laws of the one and the decisions of the other, as far as they conform to the Constitution of the United States, *as far as he understands it!* Then it should be the duty of every president, on his installation into office, to carefully examine all the acts in the statute book, approved by his predecessors, and mark out those which he was resolved not to execute, and to which he meant to apply this new species of veto, because they were repugnant to the Constitution *as he understands it*...

...Mr. President, we are about to close one of the longest and most arduous sessions of Congress...and when we return among our constituents, what account of the operations of their government shall we be bound to communicate? We shall be compelled to say, that the Supreme Court is paralyzed, and the missionaries retained in prison in contempt of its authority, and in defiance of numerous treaties and laws of the United States; that the executive, through the Secretary of Treasury, sent to Congress a tariff bill which would have destroyed numerous branches of our domestic industry, and to the final destruction of all; that the veto has been applied to the bank of the United States, our only reliance for a sound and uniform currency; that the Senate has been violently attacked for the exercise of a clear constitutional power; that the House of Representatives have been unnecessarily assailed; and that the president has promulgated a rule of action for those who have taken the oath to support the Constitution of the United States, that must, if there be practical conformity to it, introduce general nullification, and end in the absolute subversion of the government.

