

NUMBER II.

A Memorial to Congress for a General Bankrupt Act.

To the Honorable, the Senate and House of Representatives, in Congress assembled :

The Memorial of the Legislature of the State of Minnesota, respectfully represents :

That during the financial crisis of the year 1857, and succeeding years, very many of the most active and energetic citizens of the State of Minnesota, were overwhelmed and borne down by debts contracted in good faith, and with every supposition on the part of the debtor, that he would be able to meet his liabilities, but which the sudden depreciation of property, and the amount of indebtedness rendered him wholly unable to pay. That the debtor is thereby deprived of his energies, and the State of his usefulness.

To Congress for
a general bank-
rupt act

Your Memorialists, the Legislature of the State of Minnesota, therefore believe that an act of Congress which will enable the debtor, upon a surrender of his property to his creditors, to again, as a free man, engage in the active business pursuits of life, would be an act of humanity to the debtor and his family, and for the best interests of our young and growing State.

That such a law is contemplated by the Constitution of the United States, and is equally beneficial to the debtor and creditor, and in conformity with the spirit of the age in which we live. Your Memorialists would therefore request the speedy passage by Congress of a General Bankrupt Law.

Approved, January 22, 1863.