

March 3, 1870, have had the same under consideration and respectfully submit the following minority report:

We have given to the matter of this memorial as full an investigation and consideration as the limits of the session and necessary attention to other matters of legislation would permit. The bonds held by the memorialists belong to a class of liabilities growing out of a policy first inaugurated by the General Assembly in 1866, to aid and encourage the building of railroads in the State, by lending its credit to such enterprises.

See acts 1866-7, page 686.

See acts 1868, pages 18, 201, 202, 514.

See acts 1869-70, pages 19, 29, 39, 89, 149, 175, 286, 290, 374, 576.

See acts 1870-1, pages 12, 184.

See acts 1871-2, pages 39, 40, 43, 89, 173, 338.

See acts 1872-3, pages 45, 58, 557.

See acts 1874-5, pages 102, 118, 665.

See acts 1876-7, page 56.

As to the merits of this policy we do not understand it is either our province or of practical importance at this time to determine. The General Assembly had the right under the Constitution as it was then framed to adopt such policy if they deemed it wise to do so, and as a consequence the acts of the legally recognized General Assembly in pursuance of that policy, using the language employed by the debt commissioners in their report to the General Assembly, session 1875-6, in reference to this legislation, "we feel bound to respect." (p 21, of reports.)

The bonds here under discussion were issued in pursuance of an act of the General Assembly, approved March the 3d, 1870, a copy of which accompanies the memorial.

So far as the bonds are concerned, having in view the integrity, good faith and credit of the State, the question for us to determine is, should the State recognize the liability to any extent, and if so to what? We are satisfied that influences were used in reference to this and kindred legislation which should receive the unqualified condemnation of all honest men. To what extent these improper influences tended to produce the legislation we are unable to say. What effect such conduct had upon the part of those interested in procuring the legislation, should have upon the rights asserted by these memorialists, must be determined by evidence of their good faith in the purchase of the bonds