From the President of the United States, returning the Bank Bill, with his objections, &c.

To the Senate:  

The President of the United States, having considered the objections of the Board of Directors of the Bank of the United States, now returns to its members the Bill agreed to in Committee of the Whole House of Representatives, and the Senate, to constitute a bank of the United States, and to establish a mint at Philadelphia, together with such regulations as have been suggested. Notwithstanding the objections of the President of the United States, the Bank of the United States shall continue to exist.

The objections to the Bill are based on the grounds that the Bank of the United States is not necessary, that its existence is burdensome, and that it is not a wise policy to have a national bank.

In conclusion, the President of the United States states that the Bank of the United States is indispensable to the safety and stability of the United States economy.

Very respectfully, &c.,

[Signature]

[Letterhead: The President of the United States]

[Date: March 20, 1816]

[End of letter]
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