

# **Bank of the United States (Baltimore, Md.) Records**

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## Collection Summary

**Title:** Bank of the United States (Baltimore, Md.) Records

**Span Dates:** 1795-1855

**Bulk Dates:** (bulk 1816-1846)

**Creator:** Bank of the United States (Baltimore, Md.)

**Extent:** 100 items ; 6 containers ; 2.2 linear feet

**Language:** Collection material in English

**Location:** Manuscript Division, Library of Congress, Washington, D.C.

**Summary:** Records of the Congressionally-chartered commercial bank charged with central bank responsibilities for the United States and of its successor, the Merchants' Bank of Baltimore. Correspondence and banking and legal records highlighting the business of the bank both as a Congressionally-chartered institution and as a state-chartered bank.

## Selected Search Terms

The following terms have been used to index the description of this collection in the Library's online catalog. They are grouped by name of person or organization, by subject or location, and by occupation and listed alphabetically therein.

### Organizations

Bank of the United States (1791-1811)

Bank of the United States (1816-1836)

Bank of the United States (Baltimore, Md.)

Merchants' Bank of Baltimore (Baltimore, Md.)

### Subjects

Bank loans--Maryland--Baltimore.

Banks and banking--Maryland--Baltimore.

Banks and banking--United States.

## Administrative Information

### Provenance

The records of the Bank of the United States (Baltimore, Md.) were purchased by the Library of Congress in 1918.

### Other Repositories

Related records may be found in Record Group 53, Records of the Bureau of Public Debt, held by the National Archives and Records Administration, Washington, D.C. The Archives' holdings include records of the Baltimore branch and the revolutionary-era Maryland Loan Office which it assumed. Allfirst Financial Incorporated, the corporate successor to the Baltimore branch of the Bank of the United States, holds related related files of Merchants Bank in its record center in Millsboro, Delaware.

### Copyright Status

The status of copyright in the unpublished records of the Bank of the United States (Baltimore, Md.) is governed by the Copyright Law of the United States (Title 17, U.S.C.).

### Access and Restrictions

The records of the Bank of the United States (Baltimore, Md.) are open to research. Researchers are advised to contact the Manuscript Reading Room prior to visiting. Many collections are stored off-site and advance notice is needed to retrieve these items for research use.

### Preferred Citation

Researchers wishing to cite this collection should include the following information: Container number, Bank of the United States (Baltimore, Md.) Records, Manuscript Division, Library of Congress, Washington, D.C.

## Organizational History

<i>Date</i>	<i>Event</i>
1776	Offices established in Baltimore and other cities by the Continental Congress to receive subscriptions to domestic war loans for financing the Revolution; this function was later assumed by the Bank of the United States and its Baltimore branch
1791	Congress chartered the Bank of the United States
1792	Baltimore branch of the Bank of the United States opened
1811	Charter of the Bank of the United States expired; Congress failed to renew charter; bank officers obtained a charter from the State of New York and continue operating
1816	Bank of the United States chartered anew by Congress; popularly called the Second Bank of the United States Baltimore branch of the Bank of the United States opened
1818-1824	Bank of the United States constructed its headquarters in Philadelphia, Pa.
1832	Congress renewed the charter of the Bank of the United States; President Andrew Jackson vetoed the new charter
1833	President Andrew Jackson directed that federal funds be removed from the Bank of the United States and redeposited in state banks
1835	Charter of the Bank of the United States expired Merchants' Bank of Baltimore assumed the business and accounts of the Baltimore branch of the Bank of the United States.
1865	Merchants' Bank of Baltimore merged with the Merchants National Bank of Baltimore
1928	First National Bank of Maryland acquired the Merchants National Bank and assumed all accounts and files

## Scope and Content Note

The records of the Baltimore, Maryland, branch of the Bank of the United States and its successor, the Merchants Bank of Baltimore, span the years 1795-1855, with the bulk of the items dating from 1816 to 1846. These records, consisting of correspondence and banking and legal records, chronicle loans and other business of the Baltimore branch as a Congressionally-chartered institution and the branch's continuation as a corporate, state-chartered bank in 1836.

Congress chartered the first Bank of the United States in 1791 as a privileged commercial bank possessing many of the powers and functions of a central bank. Domestic discontent with the bank's position in the affairs of the republic influenced Congress to decline to renew the bank's charter when it expired in 1811. The War of 1812 reopened debate over the need for a central bank, however, and in 1816 Congress again chartered a Bank of the United States, popularly called the Second Bank of the United States. The Second Bank also incurred the wrath of those opposed to the growth of the federal government and when Congress renewed the bank's charter in 1832, President Andrew Jackson vetoed the bill. The bank ceased to function as the nation's central bank shortly thereafter. In 1835 the newly-organized Merchants Bank of Baltimore assumed the accounts and business of the Baltimore branch.

The first Bank of the United States established eight branch banks in other cities, including Baltimore. The Second Bank established twenty-five branch banks. The records of the Baltimore branch reflect its extensive share of national banking

transactions, which at times rivaled that of the headquarters in Philadelphia, the bank's change of business and status in 1832 and again in 1835, and its continuation under different incorporation after that date.

## **Arrangement of the Papers**

This collection is arranged alphabetically by type of material and therein chronologically.

## Container List

<i>Container</i>	<i>Contents</i>
BOX 1	Correspondence
BOX 1	1795-1818 (4 folders)
BOX 1	1819
BOX 1	Jan.-Oct. (5 folders)
BOX 2	Nov.-Dec.
BOX 2	1820-1822 (10 folders)
BOX 3	1823-1826 (9 folders)
BOX 3	1827
BOX 3	Jan.-June
BOX 4	July-Dec.
BOX 4	1828-1834 (8 folders)
BOX 4	1835
BOX 4	Jan.-Mar.
BOX 5	Apr.-Dec.
BOX 5	1836-1855 (4 folders)
BOX 5	Miscellany (2 folders)
BOX 6	Transactions, 1799-1836, undated (4 folders)