

Handout C: The Constitutionality of a National Bank

Jefferson's arguments:

- A national bank was outside of Congress' powers enumerated in the Constitution.
- This bill does not fit within Congress' powers because it does not lay taxes, pay debts, borrow money, or regulate commerce.
- This bill is not part of laying taxes to provide for the general welfare—they cannot do anything they please to provide for the general welfare.
- This bill is not part of the Necessary and Proper Clause because it is not necessary.

Hamilton's arguments:

- A national bank was within Congress' powers enumerated in the Constitution such as interstate commerce and taxation.
- There are implied as well as express powers in the Constitution.
- The power of government is sovereign.
- The right of erecting corporations is part of that sovereign power and is inherent, implied.
- The power to incorporate does not extend the power of the government beyond the Constitution.