

which, in time of peace, there shall be no increase." A State military Board has general supervision of military affairs. The State supplies each organized company with uniform and armory, and each division, brigade, regiment, or company, such tents, fixtures, arms, and equipments, camp equipage, and such other military property, as may be necessary. The State troops are paid at the rate of thirty-five cents per day when on parade and in camp, not exceeding ten days in each year, and necessary expenses. An annual tax equal to ten cents for each voter, as shown by the last preceding general election, is levied for the support of the State troops.

There are now in commission two full regiments of ten companies each, numbering 1,184 men. This is the full maximum which the law allows. There are besides two "Independent companies," numbering 143 men, who are expected to be enrolled with the State troops when the law permits the addition to the force on the first of January next.

## BANKING IN MICHIGAN.

Below is given statistics of national and State banks in Michigan at the close of the year 1875, the former taken from the report of the Controller of the Currency, and the latter from reports made to the State Treasurer.

## NATIONAL BANKS.

*Resources, 77 Banks:*

Loans and discounts.....	\$14,004,027 64
Bonds for circulation.....	6,435,750 00
Bonds for deposits.....	50,000 00
U. S. bonds on hand.....	9,700 00
Other stocks and bonds.....	330,047 56
Due from reserve agents.....	1,211,846 55
Due from national banks.....	509,414 23
Due from State banks.....	103,607 50
Real estate, etc.....	854,646 50
Current expenses.....	94,883 31
Premiums paid.....	285,137 71
Cash items.....	154,798 63
National bank notes.....	349,848 00
Fractional currency.....	43,601 24
Specie.....	19,494 71
Legal tender notes.....	1,202,419 00
U. S. certificates of deposit.....	5,000 00
Dep. with U. S. Treasurer.....	352,030 85
Total.....	\$25,987,053 43

*Liabilities, 77 Banks:*

Capital stock.....	\$8,392,200 00
Surplus fund.....	1,803,986 61
Other undivided profits.....	784,013 21
National bank circulation.....	5,691,228 00
Dividends unpaid.....	131,130 00
Individual deposits.....	8,206,412 80
U. S. deposits.....	2,210 00
Deposits U. S. officers.....	27,795 40
Due to national banks.....	123,674 20
Due to State banks.....	141,749 23
Notes rediscounted.....	551,646 08
Bills payable.....	11,000 00
Total.....	\$25,987,053 43

## STATE BANKS, OTHER THAN SAVINGS BANKS.

*Resources, 15 Banks:*

Loans and discounts.....	\$2,711,861 44
Bonds.....	107,375 76
Cash.....	408,803 22
Real estate and fixtures.....	78,082 38
Due from banks.....	411,346 28
Expenses.....	35,335 78
Overdrafts.....	31,296 35
Total.....	\$3,874,591 21

*Liabilities, 15 Banks:*

Capital.....	\$1,347,800 78
Surplus.....	112,961 20
Bills rediscounted.....	8,875 00
Due banks and depositors.....	2,296,937 47
Profit and loss.....	108,014 76
Total.....	\$3,874,591 21

## SAVINGS BANKS.

*Resources, 12 Banks:*

Loans and discounts.....	\$4,082,806 19
Bonds.....	714,126 90
Cash.....	638,641 33
Real estate and fixtures.....	130,721 06
Due from banks.....	470,162 75
Expenses.....	30,942 39
Overdrafts.....	2,471 90
Total.....	\$6,060,812 52

*Liabilities, 12 Banks:*

Capital.....	\$870,720 00
Surplus.....	107,055 05
Due banks.....	29,045 61
Due depositors.....	4,930,575 41
Profit and loss.....	49,262 14
Interest, premium and exchange.....	23,153 70
Total.....	\$6,060,812 52