BILLS AND NOTES—DRAWER BOUND TO KNOW HIS OWN CHECK.—This is a suit brought by the United States to recover the difference between the amount to which a check paid by it had been fraudulently raised and the amount for which the check was drawn. *Held,* That a check by a government disbursing clerk upon the Treasurer of the United States is a check by the United States upon themselves, within the rule that the drawer can not recover for an overpayment to an innocent payee. *United States of America v. The National Exchange Bank of Baltimore* (U. S., May, 1926) 70 L. Ed., 427.

The principle that a drawee of a bill is bound to know the drawer's signature, and that in the event that the drawee pays a forged instrument he can not recover from an innocent payee is fundamental in the law of Bills and Notes. *United States v. Chase National Bank,* 252 U. S. 485, 64 L. Ed., 675. The government plaintiff does not dispute this principle, but insists that, although acceptance of a check or draft does vouch for the signature of the drawer, it does not vouch for the body of the instrument. *Espy v. First National Bank,* 18 Wall., 604, 21 L. Ed., 947; *White v. Continental Nat. Bank,* 64 N. Y. 316; *National City Bank v. Westcott Express Co.,* 6 N. Y. St. Rep., 726. The government further contends that the drawer and drawee of a check were not the same in such sense as to charge the drawee with knowledge of the amount of the check. In this event the right of a party, paying money to another under a *bona fide* forgetfulness or ignorance of facts, to recover it back from one who is not entitled to receive it, is well established. The equitable action for money had and received will lie against one who has received money which in conscience does not belong to him. *Kelly v. Solari,* 9 M. & W., 54; *Bank of Orleans v. Smith,* 3 Hill, 560. It is, however, well established that if the drawer and drawee are the same the drawee can not recover for an over-payment to an innocent payee, for he is bound to know his own checks. *United States Bank v. Georgia Bank,* 23 U. S. (10 Wheaton), 333, 6 L. Ed., 334; *National Park Bank v. Fourth National Bank,* 7 Abb. Prac. (N. S.), 138. In the case of a check drawn by the government upon itself, as in this case, there is no doubt that the drawer is also the drawee. *U. S. Bank v. Georgia Bank, Supra.* Another view taken by the government in an attempt to escape being both the drawer and drawee is that the hand that drew and the hand that was to pay were not the same. Such a theory can not be well entertained for the government in its multitude of business dealings through its various agents must be held to the same responsibility as other principles. E. C. F. '27.

CONSTITUTIONAL LAW—POLICE POWER—BUSINESS AFFECTED WITH A PUBLIC INTEREST—REGULATING FIRE INSURANCE RATES.—The case under discussion involves the constitutionality of two Missouri statutes—Sections 6283 and 6284 of Revised Statutes of Missouri, 1919. These acts vest the State Insurance Commissioner with authority to effect such reductions on fire insurance premiums, subject to review by the state courts, as will permit reasonable profits to those fire indemnity companies operating within this state. The portion of section 6283 pertinent to this case follows: "The superintendent of insurance upon written complaint of any citizen, or upon his own motion, is hereby impowered to investigate the necessity of a reduction of rates, and if upon such investigation it appears that the result of such earnings in this state of the stock fire insurance companies for five years next preceding such investigation shows there has been an aggregate profit therein in excess of what is reasonable, he shall order such reduction of rates as shall be necessary to limit the aggregate collections by insurance companies in this state to no more than a reasonable profit." The respondent, State Insurance Commissioner, in pursuance of this statute ordered a ten per cent reduction on all fire insurance rates, alleging exorbitant profits. The petitioners then filed their petition praying the court