

respectfully report: That the charter of the Baltimore and Ohio rail road company, authorised that corporation to charge "on all goods, produce, merchandize or property of any description whatsoever, transported by them from west to east, not exceeding one cent per mile for toll, and three cents a ton per mile for transportation: on all goods, produce, merchandize or property of any description whatsoever, transported by them from east to west, not exceeding three cents a ton per mile for tolls, and three cents a ton per mile for transportation; and for transportation of passengers, not exceeding three cents per mile for each passenger."

Making the maximum for freight on goods from west to east, four cents a ton per mile; and from east to west, six cents a ton per mile. Ten years have elapsed since these rates were adopted. They were based upon the then existing prices of labor and articles of necessary consumption, and graduated to a hypothetical estimate of expenses, of which those items constituted the chief amount. Moreover, the tariff of tolls was predicated upon the patriotic and sanguine expectation of the speedy and uninterrupted execution of at least, the entire Eastern section of this magnificent work: the trade and revenue of which, being increased in geometrical progression, to its extent, would have justified the calculations then entertained, notwithstanding those calculations were the result of information derived almost, entirely from foreign sources, and without the advantages of actual experiment.

The condition of the country has been recently, most suddenly and materially altered. The prices of labor, and the necessities of life, have risen fifty per cent; by which, the expenses of the company are increased in nearly the same ratio,—the well founded expectation of the rapid completion of the work, has been by untoward and unforeseen occurrences, defeated, the combined effect of which has been an increased expenditure and a diminished income.

Besides these abundantly sufficient causes for changing the established rates, your committee have diligently compared them with the rates of several rail roads in Massachusetts, New York and Virginia, which have been constructed under circumstances infinitely more favorable to economical transportation, and they find that the aver-