

My page item the additional revenue of \$11,400, to enlarge your estimate of the States ability, to meet the obligations consequent upon her determination to resume the payment of her debts.

Passing from this subject, and without advertizing to the tax upon the commissions of Executors, Administrators and Trustees, or to the tax upon collateral inheritances, or to the stamp tax, except to state my conviction that the revenue from each will be increased in the current year, I will pursue the inquiry to which I have invited your attention, by referring to two of the works of Internal Improvement from which you have in my judgement every reason to expect increased receipts for the present year.

The report of the Baltimore and Annapolis Rail Road Company, which is herewith transmitted will show that after keeping the Road in repair and buying such new Cars, &c. as the Road requires, they have in the past year paid all the debts of the Company, amounting to \$35,000, and have paid into the State treasury, \$33,000, thus establishing the accuracy of the views expressed by me in my last annual Message, and proving, beyond controversy, that with the same trade and proper supervision, they will be enabled to pay to the State in the current year the amount which in the past year was absorbed in the payment of the debts of the Company, in addition to the amount paid into the treasury in that year: making the receipts which may be fairly estimated from this source for the current year, \$68,000.

You have, therefore, gentlemen, another item of increased revenue amounting to \$35,000, to aid you in forming an estimate favourable to the ability of the State to meet her engagements. As the State is entitled to the whole net receipts of this Company, and has the entire control of its affairs, by having the appointment of a Majority of its Directors; I cannot forbear before leaving the subject, to admonish you of the importance of selecting fit and qualified directors to represent an interest of so much moment to the State.

The revenue which the State will derive from her vast outlay in this work will absolutely depend upon your selection of directors; and I am well assured that you will not suffer private feelings or personal considerations, to influence you in the discharge of this highly important public duty.

The Annapolis and Tide Water Canal Companies have paid into the treasury in the past fiscal year \$66,550, being the interest which for the same period had accrued on their liabilities to the State; and still owe the State \$64,750 for arrears of interest which