$100,000, four and a half per cent, after 1816; $57,947,30 five per cent after 1851; $20,000, six per cent, after 1851; $20,000 five per cent, after 1855; $500,000 five per cent, after 1859; $3,000,000 six per cent, after 1871; $35,000, six per cent, after 1885; $9,187,507,85 five per cent sterling, a portion of which has been converted in currency, after 1890; $500,000 three per cent, after 1890; $543,334,32 six per cent, after 1890, and $1,052,023,97, six per cent at pleasure. In the above stated amount, is included the sterling bonds of the State held by the Baltimore and Ohio Rail Road Company, and, also, the loan on account of the State tobacco warehouses, both of which should be deducted from the principal of the public debt, as such is otherwise provided for. By the act of December Session 1846 Chapter 238, known as the resumption law, the Treasurer was directed to resume payment of the interest on the public debt, on the first of January 1848; and the Commissioner of Loans was required, after the first of October 1847, upon the delivery to him of the Coupons and certificates of interest due and unpaid, to issue the bonds of the State for the amount of the Coupons and certificates so surrendered, redeemable at the pleasure of the State and bearing interest at the rate of six per centum per annum. The law further provided, that, after the payment of the ordinary expenses of the State, the interest upon the main debt and upon the funded arrears, any surplus then remaining in the Treasury should be applied, first to the payment of the unfunded Coupons and certificates, next to the purchase or redemption of the funded interest and lastly to the increase of the sinking fund and the extinguishment of the main debt. Under the provisions of this act, resumption took place at the time designated, and the Treasury was enabled without inconvenience, to meet on the first of the succeeding month of October the whole of the State's engagements, including the interest upon $829,628,65 the amount of Coupons and certificates funded to that date. Up to the first of last October the funded interest had increased to $878,739,45, leaving, it is supposed, but a small amount, if any, of Coupons and certificates yet unfunded. Besides the payment, during the last fiscal year, of the interest upon this sum, and upon the main debt as it became due, there has, also, been purchased or redeemed and cancelled, $260,118,38 of the interest bonds, thereby reducing the debt on that account on the first of December 1849 to $618,621,07. Thus in the year eighteen hundred and forty nine, has the State commenced the payment of the principal of her debt from the general funds of the Treasury, and it becomes a matter of the highest import to the people, that they should be informed, as to the time when, under the existing revenue system that debt will be certainly and finally extinguished. With this view, in order to furnish a certain and reliable calculation, it will be necessary to separate from the aggregate amount of the State's liabilities all such sums as for purposes of redemption, either are not, or cannot become chargeable upon the revenues of the Treasury. The following statement will exhibit the result.

Public debt on the 30th of September 1849 — $16,164,813,44

Deduct — Sterling bonds held by the Baltimore