From the above statement it will appear that the State has embarked her Capital and credit to an infinitely greater extent in this than in any other work of internal improvement, and if the success which has hitherto attended upon its management, is to be regarded as the best indication of its future utility, there is reason to fear that, without an essential change of system, the hopes and anticipations which the people of Maryland have been taught to cherish in reference to the fruits of this enterprise, if not doomed to perpetual disappointment, are at least liable to be indefinitely deferred.

A review of the past history and progress of this work, in its transactions with the State, may serve to admonish those who have the largest stake in its success, of the entire inefficiency of the existing system of control, and of the consequent necessity of devising some other plan for the more effectual protection of the public interests. The Chesapeake and Ohio Canal was incorporated the Legislature of Virginia in the year eighteen hundred and twenty four with a capital of six millions of dollars and its object was the construction of a navigable canal from tide water in the District of Columbia to the Ohio river at Pittsburg. At the December session 1824 of the Legislature of Maryland, the Virginia Charter was re-enacted and confirmed, and it was also subsequently adopted by the State of Pennsylvania. Although the cost of the Canal from Georgetown to Cumberland, as ascertained by a distinguished Engineer then in the service of the Government, was estimated at more than nine Millions of dollars, it was not found difficult to procure estimates from other quarters deemed reliable reducing the cost of construction between those points to four millions five hundred thousand dollars. To this unfortunate commencement may be traced that fatal system of false, if not fraudulent estimates and profligate expenditures, by which the State of Maryland was finally plunged into a debt on account of this work the principal of which now exceeds seven millions of dollars. To the capital stock of the company there was subscribed and paid in by the General Government $999,990.00, by the State of Virginia $250,000, by the city of Washington $1,000,000, by Georgetown and Alexandria $500,000, by the State of Maryland $500,000 and by private subscriptions $457,518.36 making a total of $3,707,508.36, when on the 4th day of July 1828, the work was commenced with an ostentation which was thought to befit the magnitude of the undertaking. But scarcely had one hundred and four, out of one hundred and eighty four miles (the distance between Georgetown and Cumberland) been completed when the year 1834 was called to witness the exhaustion of the Company's means the fallacy of the revised estimates and the consequent suspension of the work itself. Deserted by the United States, the State of Virginia and the District cities, the whole burden of its completion was now thrown upon the State of Maryland, and no means were left unassayed by the agents of the agents of the Company to convince the Legislature that, whilst the most unlimited profits were to accrue to the State by the prosecution of the work to Cumberland, the additional sum of two millions of dollars would prove amply sufficient to carry it to that town before the expiration of eighteen months, or at farthest, two years. A Committee, at the head of which was the then president of the Canal Company, appointed to prepare an estimate

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