

credit of the Treasurer of the Western shore, for the use of the said fund.

The Legislature made no provision for the investment of these funds, and they were invested by the Treasurer in six per cent. stock of the State. This investment was made with the sanction of the Comptroller, who suggests that some legislative provision should be made by you, ratifying and confirming the same. I respectfully recommend the suggestion of that officer to your favorable notice.

At the close of the fiscal year 1853, there remained in the Treasury, to the credit of the Sinking Fund, the sum of \$1,187,77. During the year ended the 30th September 1854, there was received into the Treasury to be accredited to that fund, the sum of \$2,844,473.58, which together with the balance on hand at the end of the year 1853, as above stated, show an aggregate sum of \$2,855,591.35, which entire sum was disbursed, during the fiscal year 1854, in investments for the use of that fund, so that at the close of the year, there was no balance whatever standing to the credit of that fund.

The stock of the State belonging to this fund at the termination of the fiscal year 1853, amounted to \$2,870,704.71, and there was purchased therefor during that of 1854, additional stock to the amount of \$287,931.82, so that the sum total of State stock held by the Sinking Fund, at the end of the fiscal year 1854 was \$3,158,637.53.

The report of the Comptroller for the fiscal year just ended, will furnish you in detail, the operations of the Treasury Department for that period; I shall trouble you with but an outline only, of the same, for the purpose of laying a proper basis, for the adoption of some of the measures, which I have considered it my duty to recommend to your consideration.

There was received into the Treasury, in the fiscal year just ending the 30th September, 1855, from all sources the sum of \$1,200,762.58.