

Of which sum there was received from revenue which accrued before 1855.....	\$27,812 97
The probable receipts into the Treasury in the current fiscal year, as estimated in the recent Report of my predecessor.....	1,213,343 50
For Direct Tax for the said year.....	360,000 00
The probable demands upon the Treasury for the current year.....	942,021 00
Which deducted from the receipts of the year leave a balance of.....	271,322 00
Reducing the Direct Tax from 15 cents to 10 cents in the \$100 00, there is a balance for 1856, of.....	154,255 45

If, in accordance with the recommendation of his Excellency the Governor, unusual appropriations should be made at this session of the Legislature, and the tax on Stamps should be repealed (which during the last Fiscal year yielded to the Treasury \$72,664,07 cents) in that event the reduction of the Direct Taxes, especially when we consider the uncertain sources of much of the State revenue, would be a hazardous experiment. Such being the case I should be compelled to answer the question propounded in the negative. If, however, the Legislature do not exceed the appropriations of 1854, and the other sources of Revenue remain untouched, the Direct Tax may be reduced, to the extent indicated, in all probability "without detriment to the State credit."

Very respectfully, your obedient servant,

W. H. PURNELL,

Comptroller.