

INVESTIGATION OF CITY AFFAIRS*

REPORT ON THE ENDORSEMENT OF THE UNION RAILROAD BONDS AND BUILDING A NEW CITY HALL—THE AUTHORITY OF THE CORPORATION ALLEGED TO BE EXCEEDED—THE DEBT OF THE CITY—BURDENS OF TAXATION, &c.

The sub-committee of the committee on public works of the Maryland Constitutional Convention, which was instructed to investigate the proceedings of the mayor and city council of Baltimore, particularly with reference to the endorsement by the city of the Union Railroad Company's bonds and to the building of a new City Hall, presented a lengthy report to the Convention on Saturday. The sub-committee consists of Messrs. John H. Barnes, Outerbridge Horsey and Fendall Marbury. With reference to the Union Railroad Company, chartered by the General Assembly February 6, 1866, to construct a road from the Relay House, on the Northern Central Railroad, to tidewater at Canton, with lateral roads to the city, the report says:

The charter makes the capital of the company six hundred thousand dollars, represented by shares of the par value of one hundred dollars each, with a provision that so soon as fifteen hundred shares were subscribed, and one dollar paid on each, the stockholders were authorized to organize the company and exercise the powers granted in the charter. The initial steps thus pointed out were observed, and subscription books opened conformable to law, and sixteen hundred and four shares being subscribed the company, in due form of law, was organized.

The following is a list of the subscribers' names and the amount taken by each, and also the amount paid:

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