

The General Assembly had by then been in session for two months, and as usual it had been considering a number of canal, turnpike, and bridge proposals. The *House Journal* shows that on 27 February 1827 the House "resolved itself into a committee of the whole house, on the memorial of Charles Carroll, of Carrollton, William Patterson, Robert Oliver, Isaac McKim, and other citizens of Maryland, and inhabitants of the city of Baltimore, praying the passage of an act to incorporate a company, to be entitled the Baltimore and Ohio Rail Road Company." The *Journal* further states that "after some time spent therein," John Stricker, a delegate from Baltimore City, reported that the committee "directed him to report a bill, which he then delivered, with said memorial, to the Speaker, entitled, An act to incorporate The Baltimore and Ohio Rail Road Company." The bill was then read twice (the latter by special order); two amendments were defeated and one adopted; the bill was then read a third time, passed by vote of 59 to 10, and sent to the Senate.¹⁹

On the same day, 27 February, the *Senate Journal* reflects delivery of the bill from the House and a first reading. The bill was ordered to be printed and made a special order for 2 March. The next day, however, the motion for special order was withdrawn, and the bill was read twice more and enacted as chapter 123, Acts of 1827.²⁰

The charter so swiftly enacted incorporated the railroad and appointed nine commissioners to receive subscriptions to the capital stock. The capital was set at \$3 million (30,000 shares at \$100 par), of which for a period of twelve months 10,000 shares were reserved for subscription by the state and 5,000 by the city of Baltimore. The remaining 15,000 shares were open for subscription by any other corporation or individual. Effective incorporation was delayed until 10,000 shares were subscribed. No mention of the Board of Public Works was made in the act of incorporation.

In 1828, having now authorized at least three canals and a railroad, the General Assembly abolished the Board of Public Works. No reason for the action appears in the record. The journals of the Senate and House of Delegates show only that the House Committee on Internal Improvements was directed to study the efficacy of abolishing the board and that it concurred in the board's demise. A committee bill to achieve that result was introduced and enacted. The treasurer of the Western Shore was directed to compile an annual inventory of the state's interest in internal improvements and to represent those interests.²¹

Without executive direction, the General Assembly thereafter proceeded to open the state's pocketbook to the demands of the voracious entities it had created. In 1831 it authorized the B & O to build an additional line from Baltimore to Washington, reserving to the state the right to subscribe to stock in an amount equal to the whole or any part of the cost of constructing the new line, or, in the alternative, a separate class of stock not exceeding five-eighths of the cost of the entire road. The subscription price could be paid in cash or in "stock of the State" bearing interest at 4 1/2 percent per annum. Section 5 of the act allowed the state to appoint auditors and directors to ascertain the cost of the road and superintend the interest of the state in any separate stock elected to be taken.²²

In 1832 the General Assembly authorized an increase in the company's stock to finance the Washington Branch of the B & O, provided that the state's option to subscribe for five-eighths of the cost remained unimpaired. Baltimore City was au-

19. *H. Jour.* (1826), pp. 396-97.

20. *S. Jour.* (1826), pp. 130, 137.

21. *H. Jour.* (1828), pp. 142, 249, 368; *S. Jour.* (1828), pp. 92, 146, 148, 152; Acts of 1828, ch. 64.

22. Acts of 1830, ch. 158.