

insured, but if the cheapening of insurance is to be done by diminishing its security and value, it cannot be wise to effect it by this means. It would appear to be more wise to discourage the admission of weak and unreliable companies into the State, by requiring such terms as would not be complied with by any but safe and reliable companies, having the character and means to insure safety to the people insured. If the benefits from the alteration of the law were to accrue entirely to the people of this State requiring insurance, and not to the companies themselves, I am satisfied those companies would not have labored so industriously to procure the passage of the Act of 1876. The estimates made in statement "C" for revenue from this source, are founded on the supposition that the law will be restored as it stood before the passage of the Act of 1876, Chapter 248.

I herewith transmit to the General Assembly, a copy of the Report of the Insurance Commissioner, showing the operations of his department for the past year, and the statistics exhibiting the status of the several Insurance Companies doing business in this State.

BALANCE OF STATE TAXES DUE AND UNPAID.

Table "No. 14" shows in detail the balance due from collectors, for the year, 1877, at the end of the fiscal year, amounting in the whole to the sum of \$459,187.49.

Table "No. 15" exhibits a list of balances due the Treasury, exclusive of interest, at the end of the fiscal year, from collectors in the several Counties, and from the City of Baltimore, for a series of years, from 1843 to 1876, inclusive, amounting in the aggregate to \$583,270.51, of which the sum of \$384,848.17, is due from the City of Baltimore. It will be noticed that the balance due from the City of Baltimore, for the years from 1867, to 1874, are very small, and the collections in that city on the levies of 1875, 1876 and 1877 are highly satisfactory. What is to be done with the large amounts due from the city for the years previous to 1866, is for the wisdom of the Legislature to decide. Some of the amounts in this table, due from collectors in the