

Schooners and new Steamers, but judging from the small number of complaints that have been made, I feel warranted in saying that the new Oyster Law has been pretty generally obeyed. That the increased penalties which it imposes in the forfeiture of the offending boat, and the imprisonment of the master for a term in the Penitentiary of the State, are sufficient in a great measure to deter those who would be violators from breaking the law; and I believe that it will be demonstrated in the near future, that we can secure an efficient Oyster Police Service and at the same time reduce the present large and expensive force.

#### STATE'S INVESTMENTS.

"Statement I" will give you the State's Capital and Credits.

#### PRODUCTIVE INVESTMENTS.

In the amount designated as productive capital will be found the large estimated sum of \$1,485,305.46 due from Incorporated Institutions, Collectors of State Taxes, Clerks of Courts, &c.

Many of the claims that make up this sum are of long standing and have been placed by my predecessors and myself in the hands of the proper officers for collection, and I shall make an effort so as to be able to designate in my next report those that possess value. While the State will derive considerable revenue from this source, yet I fear that a large per cent. will be found unproductive.

#### UNPRODUCTIVE INVESTMENTS.

The most important among these are the State's interest in the Chesapeake and Ohio and the Susquehanna and Tide Water Canals.

#### CHESAPEAKE AND OHIO CANAL COMPANY.

This company, as shown by the report of the President made to the stockholders at their last meeting is verging upon bankruptcy, harrassed alternately by floods and droughts during the past season, and now by vexatious suits, it would seem that the Fates had con-