

before your honorable body, together with other important information, by the Baltimore and Susquehannah Rail Road Company, sufficiently prove that no impediments now exist, in the way of this long desired improvement, except such as your honorable body can remove, without incurring any serious risk on the part of the State. There does not appear to be floating capital enough in the community to devote to this object, without diverting too much from other employments.

The citizens of Baltimore have already abstracted so much of their commercial capital from the ordinary business of commerce, that no more can be spared without deranging the fiscal operations of society; and the best plan that can be adopted for the rapid completion of the road, is to attract capital from Europe, or from some quarter of the United States, where the establishment of such works as the one now under consideration, has already made money abundant. This can either be done by a guarantee on the part of the State, that the interest upon such a loan shall be paid, or by a loan of the certificates of stock of the State. And your memorialists think it can be shewn, that the Treasury will not only be saved harmless from injury, but by this step be actually benefitted by the enhanced dividends upon the stock now held by the State. These are matters of detail, however, well suited to the scrutiny of a committee, before whom your memorialists hope to be able to justify the correctness of the opinion. One fact they beg leave to introduce, as affording strong ground to rest upon; it is, that with the present road, leading only a few miles into the country, and not reaching the Lime and Marble region, the Company have been able to discharge 7,409 45-100 dollars of the debt which they were compelled to contract, in the extension of the road, to its present termination.

The amount of trade that will probably pass upon the road when finished; the number of travellers who will seek a passage to the North and East, when a continuous rail road shall exist, from Washington to Philadelphia; and the estimate of profits from these sources of revenue, are all proper topics for the examination of the appropriate committee, without troubling your honorable body with the detailed statements. The expenses of construction and transportation are now well ascertained, both by the experience of the Company in question, and also the Ohio Rail Road Company; both affording useful lessons for the future. The difficulties interposed by the natural formation of the country, may almost, if not entirely, be considered as trifling; and thus a sure basis is afforded for calculating the expenditure to be made. If it can be shewn, that the