

traced as necessary to be improved for the security and advancement of the trade of Baltimore. Nor could the same money have been more effectually, if it had been expressly expended for the benefit of that city, provided the means be now afforded to complete the connection, and place her in advance of Philadelphia, in reference to these improvements. And shall they not?

The sinking fund proposed by the bill to be created to redeem the debt, which the State is invited to incur for this purpose, is entirely similar to that proposed in relation to the Chesapeake and Ohio Canal: nor is the payment by the company of the interest and principal of the debt deemed less secure. The interest annually payable will be *sixty thousand dollars*, and it is confidently expected and intended that the road shall be completed in eighteen months, at which time the sum of interest would amount, unless reduced by payments, to *ninety thousand dollars*.

The company has now in the hands of its private stockholders, *fifty thousand dollars* which must be, under the provisions of the bill, immediately called in, being nearly of itself enough to discharge the interest of the first year, supposing all the money to be wanted at once, which of course will not be the case: The road has even now some revenue, and with the progress of every mile, that must increase, and when the road shall be completed—when the enterprise of Baltimore shall be able to grasp at York, the coal, flour, lumber and other various products of Pennsylvania; when the connexion by the Columbia Rail road shall be open to Philadelphia and thence to New York, and Boston, and the thousands and tens of thousands, who from those cities and other regions holding intercourse with the south and with the city of Washington, shall pass on this road, can there be a rational doubt of the ability of the company to discharge not that little sum of interest, but very speedily, the whole debt? The committee sincerely believes there cannot, and if they have adopted and recommended guards that may seem severe, unnecessary, and even