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MR. ALEXANDER, Chairman.

REPORT

OF THE

Committee on Ways and Means,

*In compliance with the orders of the House of Delegates, in
relation to the*

Validity of the Contract made by the Commissioners

WITH CERTAIN

Internal Improvement Companies.

The committee of Ways and Means, to whom was referred the communications from the Executive, transmitting to this house copies of reports made to the Executive by two of the State's commissioners appointed under the provisions of the act of May, 1836, chap. 395, entitled, an act for the promotion of internal improvement, with copies of the contracts made between the said commissioners and the Chesapeake and Ohio Canal Company, and the Baltimore and Ohio Rail Road Company, for the sale to each of those companies, of \$3,000,000 of the stock of this State, created and authorised to be sold under the provisions of the aforesaid act, have had the subject under consideration, and beg leave to

REPORT,

That these contracts were entered into on behalf of the State, by two of the commissioners, after the departure of their associate for Europe. It seems to have been considered necessary that the stock should be offered for sale in Europe, before it could be sold in this country; and the contracts in question were made conditional on the failure of the commissioners to make sales of the stocks in Europe. Having failed in the object of their visit to Europe, they have, since their return, confirmed the contracts previously entered into by them.