

REPORT
OF THE
TREASURER
FOR THE
WESTERN SHORE.

WESTERN SHORE TREASURY,
Annapolis, 24th January, 1831.

To the Honourable
the House of Delegates,

The Treasurer for the Western Shore, in obedience to their order of the 20th, submits the following report:

The Free Schools Fund was constituted by an act of Dec. session 1813, ch. 122, passed on the 27 January, 1814

It was to consist of an yearly tax from and after 1 January 1815, of 20 cents in the \$100, of the capital of every bank in the state, incorporated by its authority.

The tax has been *paid* by every such bank, except the Bank of Maryland—which, because its charter was of unlimited duration, did not need the benefit, and therefore, it is inferred, *did not* recognise the obligations of the act.

Every *other* bank of the state has *continued* to pay the tax, except such of them as, from time to time, *have been*, and these, until they *were* exonerated by enactments of the legislature; and except also, the Elkton Bank of Maryland, which has not paid for the year 1829, from misapprehension, it is thought, of the 5th section of an act of the last general assembly, ch. 170, which was passed *after* the tax for that year had accrued and should have been paid, and professed only to release it for the future.

The receipts into the treasury in virtue of the said act of 1813, were to commence, and *did* commence on the 1 January 1816, and in pursuance of its 8th section, were for the benefit of all the counties equally, invested in stock of the Mechanics and of the Commercial and Farmers Bank of Baltimore, which had been reserved by their charters for the use of the state.