

The available means of the canal are derived from the following sources, to wit—

The subscription on the part of the State, if made available by the interposition of legislative assistance	3,000,000
Interest due on the bonds for one year, to April 1st	180,000
Advances to other companies of internal improvement	120,000
Advance to Commissioners	8,000
Corporation stocks	156,877
Private stockholders, who are certainly solvent	61,607
Cash in Bank and in the possession of the Commissioners on the 1st day of January, 1839	28,795

\$3,555,279

The liabilities of the company exceed two millions of dollars, and are incurred for the following purposes, to wit—

Amount borrowed in Europe on State bonds	1,155,222
In this country, on State bonds	430,000
Since the 1st day of January, 1839	300,000
Borrowed on pledge of Corporation stocks prior to January 1st, 1839	60,000
Borrowed on same since January 1st, 1839	50,000
Notes in circulation on the 1st day of Jan'y	135,900
Acceptances and estimates due	48,356
Lands on canal to be paid for	59,102
Interest to the 1st April to the State on the \$2,000,000 loan	120,000
Amount of commissions due to Europe, say	80,000
On account of the Potomac Canal	3,430
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	2,392,010
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	\$1,162,269

This available sum of \$1,162,269 will be sufficient to occupy the lapse of time necessary to complete the negotiation proposed.

The committee recommend that no further appropriation be made by this State to the Chesapeake and Ohio Canal, until the General Government and the District cities will have surrendered their entire interest in the same to the State of Maryland, *on condition* that this State complete the work to Cumberland with all convenient despatch.

All which is respectfully submitted.

H. PAGE, Chairman.