

vernment itself, to open the navigation of the Potomac between tide water and Cumberland; and thus provide the means of supplying the District of Columbia with coal and iron, and other articles required for public purposes. There is not the least doubt that these considerations would have induced Congress to make ample appropriations for the completion of the canal, as soon as it was ascertained that the funds of the company were insufficient if materials from every part of the Union, for aid of a similar kind had not revived doubts of the constitutionality, as well as policy, of such an application of the public revenue.

In addition to the sums already provided, it will require from two to three millions of dollars to complete the canal to Cumberland; which Maryland proposes to do, at her own expense, and as speedily as possible, on condition of receiving from the General Government a transfer of its stock. This stock, including that assigned by the District cities, amounts to two and a half millions of dollars. If it were now offered for sale it would bring but a small portion of its cost; and what little value it has, is derived from the efforts which this State has already made and is expected to make, for the completion of the canal. Maryland might fairly claim it on this account, and also as a partial indemnification for the expenditure of her funds in constructing expensive works in the District of Columbia, and in the enlargement of the canal for the purposes of the General Government. When, therefore, she offers as an additional equivalent, to finish a work of so much importance to the Government as well as the District, it is difficult to conjecture upon what grounds the proposition can be refused.

Virginia is a stockholder in the canal company to the amount of two hundred and eighty-one thousand, one hundred dollars. Her rights will not be affected by the proposed transfer of the Government stock; and her interest will be promoted by any arrangement that will hasten the completion of the canal. Individuals hold stock to the amount of four hundred and forty-six thousand, eight hundred and twenty-four dollars. They will be benefitted by the proposed arrangement, because, if it be accepted by the General Government, they may still retain their stock if they please, or sell it to the State of Maryland for fifty per centum of its par value. Washington, Georgetown and Alexandria have paid nothing on account of the stock surrendered by them to the United States, and as stockholders, have nothing to lose or gain by its surrender to Maryland. But they already derive considerable advantages from the canal, and look forward to its completion as the only means of ensuring their commercial prosperity. Whatever, therefore, will facilitate the accomplishment of this great object, cannot be otherwise than acceptable to the citizens of the District.

It may possibly be urged as an objection to the proposed transfer, that other States might expect a relinquishment of the Government stock in other canals. If any other State stands in the