

upon elsewhere. It appears however to your committee, from the known opinions of those who now control the action of Congress on this subject, and from the course of proceeding pursued by them in the present session, that there is no rational prospect of receiving the slightest aid from this source, in season to rescue the State from the embarrassments which must at once be relieved.

Assuming then, that no timely assistance can be expected from either of these sources, your committee can devise no other expedient to sustain the credit of the State, than an immediate resort to taxation. Of the ability of the State to raise the required sums by taxation, your committee can entertain no doubt. If we assume the value of the assessable property in Maryland, to be two hundred millions of dollars, (which your committee believe to be a moderate estimate,) the rate of tax that will be necessary to raise six hundred thousand dollars will be thirty cents in every hundred dollars, or three tenths of one per cent, and if to this, be added the county tax now paid, it will form an aggregate much below what is paid by other States, which, nevertheless, enjoy great prosperity.

The disposition of a people to endure taxation, is dependant greatly on the purposes to which the tax when paid is to be applied. In the opinion of your committee, it would be impossible to suggest a purpose of taxation, which would more strongly propitiate popular opinion in its favor, than that which proposes to enable the Treasury to fulfil the public engagements and maintain inviolate the public faith.

In regard to the necessity for a resort to taxation, some diversity of opinion exists among the members of your committee; but the majority believe that the necessities of the Treasury demand it, and it ought, in their opinion, to be provided for and collected, as far as can be done, during the present year. If any diversity of opinion should exist as to the less important question of modes of taxation, it should yield to the greater object of sustaining the public faith.

It is well known, that a very small portion of the taxes raised for county purposes, is paid over within the first year after they are laid, and it would not be reasonable to expect that much greater despatch would be exercised in the collection of a tax for the purposes of the State. The tax to be raised during the current year, under an act of the present Legislature for that purpose, would not be available to any considerable ex-