

In submitting their opinion as to the expediency of appropriating the fund now applied to colleges and academies, to the payment of interest on the public debt, or in augmentation of the sinking fund, the committee deem it only necessary to say, that the sum thus applied would be of but little service in paying the interest on the State debt, while the evil which might result to the State by closing even for a time the doors of our colleges and academies would be incalculable. The only guarantee which we have for the preservation of our institutions, and our republican form of government is the intelligence and virtue of our people. And the committee think it would be unwise economy, to withhold the small sum thus applied—many of our children are now educated at home, who without such institutions would be compelled to seek the means of education abroad.

And the committee ask to be discharged from the further consideration of the subject.

JOHN HUGHES, Chairman.