

financial system, they have at the same time introduced a bill for the increase of Traders and Ordinaries Licenses, which, if carried into effect, will much more than supply the deficiency occasioned by the repeal of the Stamp Act, estimate by the Comptroller at \$73,000. This bill proposes, upon a low estimate, an increase upon Ordinaries and Traders' Licenses upon the amount now received, a sum equal to \$100,000; besides this, other Committees have introduced measures for the more efficient collection of fines and forfeitures, for a more strict accountability of the public revenue, for an increased tax upon Hawkers and Pedlars, as well as a bill to Equalize Taxation, which is a measure of such manifest propriety, that the Committee cannot doubt the certainty of its becoming a law, and by which millions of dollars of property will be made to yield revenue to the State that is now exempt.

From these various proposed sources of increased revenue, and from the natural increase in the value of property in the State, as well as the successful and flourishing conditions of our Rail Roads, with every prospect of a certain augmentation to their business and profits, as well as the highly prosperous condition of the Tide Water canal companies, give the committee the assurance of an increase in the receipts of the Treasury department of not less than \$150,000; this added to the surplus of \$271,322.50, as estimated by the Comptroller would give a sum of \$421,323.00 for the last half of the fiscal year of 1856, and the first half of the fiscal year of 1857. These estimates are not based upon any sanguine expectations of results from the proposed measures, but are rather under the amount likely to be received, if carried into effect. In view, then, of such a condition of our resources, the Committee have further considered the ability to reduce the direct tax 3 cents, making an amount of nearly \$73,000. The appropriations asked for, and which the public necessity seems to demand should be made, will, in all probability reach \$120,000 more than the usual disbursements upon the Comptroller's estimate. This sum, added to the amount from stamp duties of \$73,000, and the reduction of \$73,000 from the direct tax, will make \$266,000 to be deducted from the estimates of the Committee of \$421,323, leaving a balance at the end of the twelve months indicated, of \$155,323. Even should these results not be attained, as in the expectation of the Committee, and should fall short \$55,000, there would still remain a surplus sufficient for all ordinary contingencies, and would allow a reasonable excess of receipts over all expenditures.