

the stockholders of the respective companies for which they are appointed or elected.”

Mr. Carter moved to amend by inserting after the word “and,” in the beginning of the first line, the words “unless otherwise provided by law,” which was rejected.

The amendment of Mr. Syester was agreed to—yeas 85, nays 17.

Mr. Carmichael moved an amendment to come in at the beginning of the second section, “subject to the control of the General Assembly,” which was rejected by a vote of 62 to 28.

An amendment was offered by Mr. Barnes, but it was rejected, as was also an amendment proposed by Mr. Wickes.

Mr. Wickes then submitted the following amendment: “And the provisions of the act of the General Assembly of Maryland of the year 1867, chapter 359, are hereby declared null and void,” which was adopted.

The fourth section was then taken up, as follows:

Section 4. The board of public works is hereby authorized to exchange the State’s interest as stockholder and creditor in the Baltimore and Ohio Railroad Company for an equal amount of the bonds or registered debt now owing by the State, but in so doing shall exchange all the preferred stock first, and the said board is authorized, subject to such regulations and conditions as the General Assembly may from time to time prescribe, to sell the State’s interest in the other works of internal improvement, whether as a stockholder or a creditor, and also the State’s interest in any banking corporation, receiving in payment the bonds and registered debt now owing by the State, equal in amount to the price obtained for the State’s said interest; provided that the interest of the State in the Washington branch of the Baltimore and Ohio Railroad be reserved and excepted from sale; and provided further, that no sale or contract of sale of the State’s interest in the Chesapeake and Ohio Canal, the Chesapeake and Delaware Canal, and the Susquehanna and Tidewater Canal companies shall go into effect until the same shall be ratified by the ensuing General Assembly.