

1 some extent.

2 Nevertheless, I recall in the argument of this
3 case that I urged my colleague, Norwood Orrick, to ask
4 the court of appeals whether we were really dealing with
5 the iron horse or the sacred cow, but being a young man
6 he declined to answer that question.

7 THE CHAIRMAN: Delegate Clagett.

8 DELEGATE CLAGETT: Delegate Gallagher, the
9 prospect of a bonanza in the form of income or receipts
10 is certainly very alluring, but what study did the Committee
11 make of the practicality of retaining this provision
12 as related to the present financial condition of the Balti-
13 more and Ohio Railroad and other railroads throughout the
14 country?

15 THE CHAIRMAN: Delegate Gallagher.

16 DELEGATE GALLAGHER: Well, the Baltimore and
17 Ohio Railroad is the only railroad in the state of Mary-
18 land which enjoys this unique exemption. It has been
19 very careful to preserve it, because it has never altered
20 its original charter of 1826. It is quite aware of the
21 monetary value it enjoys and it is equally aware of the