

1 indication to the contrary, either.

2 I think it is important to remember that this was
3 a virtual joint venture between government and private
4 enterprise in the beginning when railroads were new,
5 and no one could tell whether or not the corporation
6 would end up as a money-making corporation or successful
7 enterprise. It did. However, the State of Maryland
8 got burned along the way, and the State of Maryland,
9 for all intents and purposes, is out of the stock owning
10 of the B&O Railroad, and an exemption which was originally
11 granted to spur initiative, and partly recognizing the
12 fact that government was going to be a 50 per cent stock-
13 holder, the facts justifying those exemptions have dis-
14 appeared.

15 I don't think that this was early welfare
16 state by any means. I think this was an attempt to
17 initiate and spur along a new undertaking.

18 THE CHAIRMAN: Delegate Taylor.

19 DELEGATE LLOYD TAYLOR: The welfare budget
20 in the State of Maryland is over \$30 million, or more,
21 and of course I saw in the paper just yesterday that they