

tions have no doubt been attended with as little expense as possible. It is clearly the interest of the State to sell this property.

The receipts, during the fiscal year, from License to Catch Oysters, issued under chapter 181 of 1865, amounted to \$1,430.20. A much larger sum will be realized before the close of the license year, the 1st of June next, but it is not believed, unless some means be provided for the speedy and effective punishment of the violaters of the law, that the receipts from this source will exceed, in any one year, \$50,000. A tax of two or three cents per bushel, if its collection be practicable, would yield a much larger revenue.

The Act should be amended in several particulars. I respectfully suggest that a Justice of the Peace be authorized to administer the oath required of the applicant for dredging license. The expense and trouble of a visit to this Office may thus be saved to those who reside at a distance.

There have been no sales of the Land Scrip, amounting to nearly two hundred and ten thousand acres, which was donated to the State by the Act of Congress of July 2d, 1862, for the benefit of agriculture and the mechanic arts. The prices offered therefor were considered wholly inadequate.

It will appear by Statement "H," that the assessed value of the real and personal property in the State, liable to direct taxation, is \$278,507,519, being a decrease from the assessment of last year of \$7,234,836. This difference is caused by the fact that all assessments on account of slaves were deducted from the tax books, as required by chapter 113 of 1865.

The importance of a general assessment was urged upon the General Assembly at its last session by my predecessor. I respectfully, but earnestly reiterate the recommendation.

According to the general assessment made in 1852, the value of real and personal property was \$261,243,660, exhibiting an increase of \$49,667,825 when compared with the year immediately preceding, and of \$64,492,515, or nearly *thirty-three per centum*, when compared with the general assessment of 1841, only eleven years before.

When it is considered that more than thirteen years have elapsed since the assessment in 1852, and that the State has rapidly increased in population, wealth and general prosperity, and that the assessment of the present year exceeds the general assessment of 1852, but in the sum of \$17,263,859, or less than *seven per centum*; it is not unreasonable to suppose that a new assessment would insure a taxable basis of at least \$350,000,000, notwithstanding the large investments by the people of the State in non-taxable Government securities.