

Due from Collectors, Sheriffs, Clerks and Registers of the several Counties, and Balti- more City, and from incor- porated institutions.....	1,182,264 96
Difference between Productive Capital and the Public Debt	1,057,683 98
	<hr style="width: 100%; border: 0.5px solid black;"/> \$10,790,809 21

The unproductive assets of the State amount to the sum of \$18,017,642.67.

In an official communication to me, the Treasurer remarks:

“We have unproductive capital, amounting in the aggregate to say eighteen millions of dollars, the larger portion of which is of the Chesapeake and Ohio Canal. Recently the State has been offered five millions of dollars for this work, or if the State preferred not to sell outright, the party’s second proposition was, a lease for twenty years at \$300,000 per year, payable semi-annually; in any event, the State can receive for the unproductive capital, in my opinion, not less than six millions of dollars.”

I refer to this simply to show the extent of these unproductive assets; without venturing any opinion as to their present value if brought into the market, or probable availability within any reasonable time. It certainly will not be deemed out of place in this Exhibit of the general financial condition of the State.

The Act passed at the extra session of the General Assembly providing for a re-assessment of the real and personal property of the State may be expected to increase largely the existing basis of taxation, and add materially to the revenue of the State. Besides this, there are other and not less legitimate sources of increase, which, while they may be drawn upon without injustice to those who would be immediately affected, would tend to lighten the burthen imposed by existing laws upon the honest and willing tax payer, by a system of just equalization. Some of these I may deem it my duty to bring to the notice of the proper committee when the time arrives for the consideration of this important subject.

The recommendation contained in my last Annual Message in reference to a modification of the oyster laws, has lost none of its weight. On the contrary, experience has only confirmed the necessity for some appropriate legislation looking to the availability and proper regulation of this undoubted source of revenue. The protection of our citizens against marauders and outlaws trading without license in our waters, and appropriating without hindrance the property of the State, would seem to be demanded by every consideration of right and justice, and I would again earnestly invite the at-