

“Ordered, That the President of the Baltimore and Ohio Rail Road Company be requested to furnish the Senate with an accurate statement of the gross earnings of the Baltimore and Ohio Rail Road, and the Washington branch of the same since 1861 inclusive, the expenditures of the same roads for the same period, and the proportions thereof charged to each of said roads, the amount of the earnings of each of said roads still in the hands of the Company not distributed, why such surplus fund, if any, is so held, and to what purpose it is being, or designed to be applied.”

With reference to the first subject of inquiry, I transmit herewith a copy of a letter recently addressed by me to the Hon. Speaker of the House of Delegates in reply to a similar inquiry. I am still unable to give more minute information on that subject.

It will be apparent also from the facts hereinafter stated, that it is impossible to give a response which would be at the same time particular and accurate to the latter branches of your inquiry. But a reply will be given which, it is believed, will be entirely satisfactory to the Senate and detailed enough for every purpose of legislation. The duty of this Company to furnish such information as fully as practicable, whenever required by the Legislature, or either House, is always cheerfully performed.

Indeed, the annual Reports of the Company are usually made so ample in explanation and so particular in details that little more can ever be needed for a perfect comprehension of its affairs. These Reports have been published for each year to the year 1864 inclusive. Since that year, from causes well known, it has been impracticable to have the extensive accounts and other materials in such a shape as to complete these Reports for publication. Instead of them, a more general statement of the Company's affairs, embraced in addresses of the President to the Board, has been annually published. The Legislature and the public, therefore, have been regularly supplied with the means of reviewing the operations and policy of the Company, and of making at least approximate estimates of its financial condition. The more exact exhibit which appears properly in each annual Report will be published for every year subsequent to 1864, as soon as the accuracy which it requires can be attained.— It is this exactness which the Senate (already familiar with the annual publications of the Company) is supposed to desire, and which, I regret to say, cannot yet be furnished.

It will be seen by reference to a table printed with the annual Report, that, on the first of October in that year, the balance to the credit of the profit and loss account was \$13,087,651.31. An increased balance, it is hoped, will be shown in each subsequent year when the accounts are pub-