

Ridgely explained:

The reasons which have induced me to suggest the governor, comptroller and treasurer of the State, as the proper agents for the exercise of this important power, lie within a very narrow compass. There are millions of dollars of the State's property which, in the event of the adoption of this proposition, or any of these propositions, are to be thrown upon the money market. Active interests will accordingly be awakened and excited. And, if the legislature of the State is to be the agent through which this power is to be exercised, it is in the experience of every gentleman in this house, that that legislature will be besieged, and every variety of influence will be brought to bear upon that legislature, with a view, not to promote the interests of the State, but to promote the interests of the individuals who are exerting that influence to attain their individual ends. The interests of the State will therefore be in great danger; the interests of the State will be imperilled, and in all probability a bad bargain for the State will be made. Whereas, it is my deliberate conviction that if this trust is confided to the governor, comptroller and treasurer of the State, the matter will be placed in hands which we can trust with great confidence; and that so long as the power lies in the hands of those gentlemen we may rest assured that no attempt to obtain an advantage over the State will be successful. It is for this reason that I have been induced to take away from the legislature the power in the premises, in order to remove the State as far as possible from danger and to profit by the experience which is within the mind and memory of every gentleman in this house, as to the dangers that ordinarily surround every legislative body in the exercise of such an important power as this.¹⁴

That part of Ridgely's amendment was ultimately adopted, but not necessarily because of the concerns he voiced. Frederick Schley of Frederick County, for example, allowed as he had "no such apprehension that the general Assembly of Maryland will be corrupted," observing that "one benefit of the discussion by this convention to-day will be to attract public attention so conspicuously to the action of the next general assembly that the most effectual conceivable guaranty will be given thereby to the public, that whatever law may be passed in that direction will not be contaminated by lobby corruption." Stirling, indeed, saw the danger of corruption as more likely if the discretion were vested in but three people:

It is too much power to vest in anybody. You cannot buy a whole legislature; or if you can, it is one of the things you cannot prevent. If you can corrupt the whole foundation of government there is, there is no use in making any provision. But to make it depend upon two individuals, because it names three, and any two can decide—is conferring a power I am not willing to trust in the hands of any two men that live between Maine and California.¹⁵

The question of which body would be the more easily corruptible was not the decisive one. Negley offered two other reasons for choosing the three executive officials. First, he said, there was the question of timing. The investments should be disposed of "as speedily as possible," and, although the legislature, if given the power, might delegate it to the three executive officials, it would have to enact a law doing so. Under the Ridgely proposal they would be authorized to sell by the Constitution and need not await any legislative action to implement the sale. It was important to get rid of the stocks at their current high prices and not take the chance that "in six months there may be a tumbling of stocks." Moreover, referring to their likely constitution as the Board of Public Works, he observed:

And the governor, comptroller and treasurer of the State are the proper parties to effect this sale. They are the financial agents of the State, and ought to know, and they do know best where to go to sell these stocks. They are better acquainted with the prices of stocks, and the money goes immediately into their hands where it ought to go. They are the appointed financial agents of the State; and are the proper parties to effect this sale; and I think it is infinitely better that those officers should constitute the board than that the legislature should have the power to create a board. And we do not know what means of corruption might be brought to bear in the creation of that board, and upon the board

14. *Ibid.*, p. 900.

15. *Ibid.*, pp. 910, 912.