

a resolution of the Board of Directors, in substance, denying the right of the State to the tax on that part of the Road. The Comptroller protested against this novel construction of a law under which a different course had been pursued from its passage, and notified the Company that a suit would be instituted should the determination, as announced by the Resolution of the Board of Directors, be adhered to. The Treasurer of the Company replied that the communication containing the remonstrance and protest would be laid before the Board of Finance at their next meeting. No action, however, appears to have been taken in regard to the subject for a considerable time. Information has, at length, reached this Office of a reconsideration by the Board of Directors of their former resolution, and payments, it is stated, will hereafter be made as heretofore.

The failure to receive this portion of the tax does not fully account for the falling off in the receipts from this Company during the year, but an explanation is found in the fact that the return for July, 1858, was not received until October, and is not therefore embraced in the receipts of the fiscal year.

Table No. 13 shows the dividends received from the Baltimore and Ohio Railroad, in the year, to have been \$49,500,

SUSQUEHANNA AND TIDE-WATER CANAL COM-  
PANIES,

Table No. 17, of the Appendix, shows the amount of the indebtedness of these Companies to the State, on account of interest, and their payments during the fiscal year. The whole amount due from these Companies on the 30th of September 1858, was \$92,059 94, of which \$59,895 53 was on account of 1858, and \$32,164 41 was on account of 1857. The receipts from them during the same time were \$17,325. A payment of about an equal sum has been made since the close of the fiscal year, and does not therefore appear in the report. The Comptroller has urged the demands of the State upon these Companies, and has been assured through their Presi-