

remained to be collected, the Collectors of some of the Counties having, at that time, but recently entered upon their duties.

It will be noticed also, that the surplus in the Treasury, September 30th, 1862, exclusive of that belonging to the Sinking Fund and Schools Fund, amounted to nearly as much as the whole of the direct tax, collected within the year, notwithstanding the large and extraordinary payment of the war tax to the General Government, and the large amount of arrearages paid within that period.

The disbursements for the fiscal year ended September 30th, 1862, as will be seen by reference to *Statement B* of the Appendix, amounted to the sum of \$1,546,859.10, which includes the payment to the General Government, of Maryland's proportion of the war tax for 1862, viz: \$436,823.33, less fifteen per cent. discount thereon, obtained by the assumption by the State, and prompt payment of the tax, leaving the nett sum paid, \$371,299.83, and also includes the payment of over \$100,000 of arrearages of appropriations of former years, and includes the expenses of the extra session of the Legislature of December 1861, and of the regular session commencing January 1862, and their appropriations, and leaving in the Treasury proper, as of September 30th, 1862, a nett balance of \$446,749.19, added to which, is the balance of cash as of same date, to the credit of the Sinking Fund, as per *Statement E*, of \$132,399.38, and the balance as of same date to the credit of the Free School Fund, as per same statement, of \$41,866.49, thus making the whole balance at the credit of the General Treasury, September 30th, 1862, \$621,015.06, which remained subject to future demands.

This exhibit of largely increased receipts, and of disbursements actually diminished, in view of the fact, that a considerable part of the disbursements were for arrearages of former years and for extraordinary demands occurring within the year, together with the large surplus remaining on hand, and the inconsiderable sums for which the Treasury remained liable at the close of the year, presents a sound and healthful condition of the Treasury, and should