

tional provision, and were, no doubt, animated by a desire to make ample provision for any state of circumstances that might arise in the critical and disturbed state of the country.

Hence the measures they took, in the increase of the direct tax and in authorizing a loan, were wise and proper precautions at the time, and none the less so, that under a more fortunate condition of things since than they could at that time calculate upon, these measures have been found unnecessary. They probably would not have met public expectation by doing less than they did, and would have incurred censure if untoward events subsequently had overtaken us. They performed their duty at the time, but the aspect of things now is very different and the people may be relieved.

A careful examination of the receipts and disbursements for the past fiscal year will show that if there had not been paid into the Treasury, one dollar from direct taxes, either of those of the year, or arrearages, or from tax on Commissions of Executors and Administrators, or from Collateral Inheritances, or from Trustees and Receivers, there would have been enough received from other sources of revenue to have met all the demands for ordinary purposes, and a surplus for the year have been on hand. A similar result was reached in the preceding year, when the receipts from the "Maryland Defence Loan" are considered on the one side, and the payment of the War Tax and arrearages on the other.

Thus, for the last year, there was received

from Direct Taxes from Collectors, -	\$710,111 54
And from Direct Tax on Incorporated Institutions, - - - - -	33,571 47
And from Direct Tax on State and other Stocks, - - - - -	41,147 05
Making the sum received from these sources,	<u>\$784,830 06</u>
And from Tax on Commissions of Executors and Administrators, - - - - -	36,756 50
And from Tax on Collateral Inheritances, &c.	24,205 04
And from Tax on Trustees and Receivers,	<u>5,684 19</u>