

The large sum thus produced was a great relief to the Treasury. The Treasurer was enabled to meet promptly his engagements with the banks by the redemption of the temporary loan negotiated with them, and to pay other pressing demands without resorting to a sale of the bonds of the State.

The bank and other stocks held by the Treasurer for the use of the Free School and Sinking Funds were not sold.

#### DIRECT AND BOUNTY TAXES.

The receipts from Collectors during the fiscal year on account of direct and bounty taxes, were \$395,794.77; being \$2,742.62 less than was received on this account in the preceding year. A statement of the amounts paid by the respective Collectors, will be found in *Table No. 3*.

#### PUBLIC SCHOOL TAX.

There was received during the year on account of Public School taxes the sum of \$390,901.96. The balance in the Treasury at the close of the previous year, was \$248,742.26. There was disbursed to Baltimore city and the several counties the sum of \$372,914.73, leaving a balance of \$266,729.49, in the Treasury on the 30th September 1866. Of this balance the sum of \$133,306.55 was paid to the city and respective counties, during the month of October. The amount received from and paid to the respective counties and the city of Baltimore is shown by *Statement "L."*

#### FREE SCHOOL FUND.

There remained to the credit of the Free School Fund, at the close of the fiscal year 1865, the sum of \$43,773.34, and there was received during the fiscal year 1866, on account thereof, the sum of \$70,082.22; making an aggregate of \$113,855.56. The disbursements on the same account were \$106,256.79; leaving to the credit of the fund on the 30th September, 1866, the sum of \$7,598.77. (*See Statement "E."*)

There is a deficit in the receipts on account of this fund, when compared with the year 1865, of \$17,050.61. This was caused by the failure of a majority of the banks which had been re-organized as National Banks, under the Act of 1865,