Should the revenue not exceed four hundred dollars, then nothing additional need be paid. As the Law now stands, it operates very unequally, requiring the same tax from a Company doing a business of twenty thousand dollars, as from one whose policies amount to one hundred thousand dollars, the price of the license being the same in each.

With due deference to the learned Commissioners, who, under the appointment of the late Executive, drafted the General Corporation Law presented and adopted by the General Assembly of 1868, I would recommend the repeal of Sections 102, 103, 106, 209, 210, 211, 212 and 213 of Chapter 294, and their re-enactment under Chapter 243 of 1868. They relate exclusively to Foreign Companies, and should never have been incorporated in a bill referring to Home Companies.

Experience has shown the propriety of filing certified copies of charters, financial condition, and appointment of agents with the Comptroller, instead of the Clerk of the Superior Court in Baltimore City.

As all matters pertaining to this subject are in this Department, it would be proper to have all documents on file here for reference. The great increase of this branch of business within the past few years, and the interest which our citizens have in a subject to them of such vital importance, will render it necessary ere long for the establishment of an Insurance Department. Most of the States have an "Insurance Commissioner," who has a general supervision of all companies engaged in Insurance. In ours, with a small field of operations, it might be subordinate to this office, and reported separate and distinct from the ordinary financial operations of the Department.

AUCTIONS AND AUCTION DUTIES.

By reference to Table No. 4, it will be perceived that the revenue from this source still continues to diminish. It also exhibits the names and amounts paid by each individual. It is a matter in which the State has no interest, except for license, as the receipts go back to Baltimore City for the improvement of the River and Harbor. It is, therefore, to the