

REPORT OF THE
PUBLIC DEBT.

The net Funded Debt of the State, as shown by statement "J," upon which interest has to be provided, is \$12,692,938.96; as an offset to which, the State holds stocks and bonds on which dividends or interest are regularly paid, including stocks held by the Sinking Fund, amounting to \$7,228,413.22, and there remains the sum of \$5,464,525.74.

The State's liabilities and assets may be thus stated :

Aggregate of Public Debt	\$12,692,938 96
Stocks and Bonds held by the State, upon which interest or dividends are paid . . .	\$5,552,970 00
Indebtedness of Corporations and Accounting Officers to the State,	1,562,151 89
Stocks held by Sinking Fund,	1,675,443 22
Unproductive stocks, Bonds &c	19,676,632 08
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	\$28,467,197 19

STATE LEVY.

Statement "K" shows the amount of State Levy on all accounts in each county, and the city of Baltimore, for the year 1869.

Also a comparison of the assessed value of property in 1867 and 1869. Chapters 341 of 1867 and 126 of 1868, exempted many articles included in the assessment of 1866, thereby reducing the aggregate from \$492,653,472, to \$432,320.148. The total levy in 1869 of nineteen (19) cents on the one hundred dollars of assessed property was \$810,184.61, being less than in 1868 by \$71,795.68, owing to the reduced assessment.

PUBLIC SCHOOL TAX.

Statement "L" shows at length the levy, receipts and disbursements of Public School Tax under chapter 160 of 1865, for the years 1865, 1866 and 1867, and under chapter 407 of 1868, for 1868 and 1869.

A particular examination of this table, to which I call your attention, will give all the information you may desire in a more exact manner than I could embody it in writing.