

"OYSTER FUND."

Statement "H" shows the receipts from licenses and oyster fines, during the fiscal year, to be \$53,136.96, which, added to the balance standing to the credit of the "Oyster Fund," as of 30th September, 1870, makes the aggregate to the credit of the said fund during the fiscal year to be \$227,263.53.

The expenditures during the fiscal year amounted to \$23,675.29, leaving a balance to the credit of the "Oyster Fund," as of 30th September, 1871, of \$203,588.24. Of the above expenditures, \$21,357.55 was for salaries and expenses of the "Oyster Police Force," and the balance for repairs, construction and incidentals, including the sum of \$261.14 for costs of suit.

The gross receipts from this source, during the fiscal year, were larger than those of 1870, but less than those of 1866 and 1869, while the net receipts, during the last fiscal year, are less than those of 1866, by the sum of \$27,100.30.

The oyster interest is very heavily taxed under existing laws, and the tongsmen in particular, on account of their poverty, and the precarious nature of their employment, are entitled to the leniency and commiseration of the General Assembly. I therefore recommend that the license to catch oysters with tongs be discontinued.

Under the existing law, no provision is made for any abatement in the cost of the license to dredge for oysters where the time for such dredging has partially expired, but if the license is required only for one month, the full price of three dollars per ton must be paid.

I suggest that provision ought to be made for fractional licenses to dredge for oysters, and that all such licenses be made to expire on the fifteenth day of May.

I suggest also, that provision should be made to render licenses to dredge transferable, as other licenses, upon sale and transfer of the vessel, upon the purchaser exhibiting said transfer in writing, duly witnessed, to the Comptroller or one of his clerks, and taking the oath required by law, and having the same entered on said license.

THE STATE'S INVESTMENTS.

Statement "I" exhibits the productive and unproductive stocks, composing the State's investments. Those designated as productive amount to \$4,694,514.57, which added to the large amount due the State from Collectors of Taxes, Incorporated Institutions, &c., bearing interest, after deducting an allowance for such as may be uncollectable, will foot up \$7,718,452.94.