

suance of laws passed from time to time. Those designated as productive, amount to \$4,329,105.89.

The investments of the State, which are now unproductive, amount, including interest due from the Chesapeake and Ohio Canal Company, to the sum of \$29,287,041.76. There is also a large amount due the State from the Baltimore and Ohio Railroad Company, for the State's portion of the receipts from passengers on the Washington Branch, from Collectors and other officers, and from sundry incorporated institutions, amounting in the aggregate to not less than \$2,000,000.00, the greater portion of which will probably be realized, and may be made to offset an equal amount of the outstanding public debt.

The total amount of the public debt of the State, as shown in Statement "J," was at the close of the fiscal year, \$10,730,525.46, of which \$5,014,333.35, is sterling debt on which the interest is payable in coin in London.

The public debt has been reduced during the fiscal year by the amount of \$677,088.88.

In pursuance of the provisions of the Act of Assembly, passed at January Session, 1872, chapter 276, the Comptroller and Treasurer gave the notice required by said Act, by advertisement in London, that the bonds of the State, issued for the Tide-Water Canal Company, amounting to 67,500 pounds sterling, would be redeemed on the first day of January, 1876, at the banking-house of Messrs. Baring Brothers & Co., in London, and that interest on the same would cease on that day. These bonds, as rated in the debt statement, amounted in Federal currency, to the sum of \$300,000.00. All of said issue, with the exception of four bonds, were presented for payment and were taken up, cancelled and transmitted to this office, and are now in the possession of the Treasurer. The four missing bonds had not been presented for payment at the time of my last advices from Messrs. Baring Brothers & Co. These bonds had been overdue since 1865, and there are other bonds issued to the Susquehanna Canal Company, likewise overdue since 1865, now outstanding, to the amount of \$434,000.00. It is proposed to call in a certain number of these bonds at some period during the current fiscal year, and if the four missing bonds of the Tide-Water Canal Company should not be presented by that time, to apply the funds provided for their redemption, to the extinguishment of an equal number of those of the Susquehanna Canal Company.