

1879 ; in order that the General Assembly may see, practically, the necessity there was for the issuing of the Treasury Relief Bonds in January, and may understand that the condition of the Treasury at the end of the fiscal year is no indication of its condition throughout the year.

To further illustrate, it should be stated, in connection with the foregoing exhibit, that the largest disbursements are at the first of the month, and the receipts run in varying installments to the end of it. It is also proper to add here, that during the spring months, when the substantial balance, occasioned by the sale of the Treasury Relief Bonds in January, was being rapidly melted to nothing, the prompt and efficient Clerk of the Court of Common Pleas of the city of Baltimore, Mr. I. Freeman Rasin, anticipated his accustomed June payment, and gave the Treasury the use of \$50,000 of license money, in advance of his official return.

A large permanent surplus is not likely to accrue from present sources of revenue ; while large temporary balances are the necessities, which irregular and uncertain receipts require to be on hand, to meet the much more certain drafts upon the Treasury. It would be better if these balances could be confined within a smaller and less fluctuating margin, and if the Treasury officers did not have to go elsewhere so often for temporary relief.

The rate of taxation for State purposes is by no means oppressive in this State, and the appropriation of her revenues is, with comparatively few, and I might perhaps add scarcely any exceptions, for laudable and useful objects. The accompanying tables indicate one, and a great want to be, the prompt collection of her taxes. My report for the year 1878 showed the large sum of \$1,150,406.45 in the hands of the tax collectors, either uncollected by them, or, if collected, not paid into the Treasury. The State levy for the year 1879 was \$874,633.11, an increase over the previous year of \$3,834.75. Of this levy there was paid into the State Treasury the sum of \$435,104.38, and there remained in the hands of collectors, at the end of the fiscal year, \$439,528.73. (See Table No. 14.) The amount due by collectors