

The Constitution, in the Article and section to which I have referred, provides that these loan-taxes shall be made sufficient to pay the interest as it falls due and to discharge the principal debt when due. An analysis of the annual State tax, which is at present  $18\frac{3}{4}$  cents—10 cents for schools and  $8\frac{1}{2}$  cents for loans—to be found in "Statement K," and a glance at the size of the loans for which these loan-taxes are respectively provided, obtained from "Statement J," discloses that the Legislature has not in any of these instances—either of the Bounty, the Hospital, the Deaf and Dumb, or the Treasury Relief Loans—provided a sufficient tax for the purpose enjoined. The wisdom in these short-comings of the Legislature is apparent to those who are opposed to heavy taxes, a plethoric treasury and sinking funds for the benefit of creditors.

The receipts from the ordinary sources of revenue in the year 1880, were..... \$2,007,686 77

The receipts from the same sources in the year 1879, ascertained by deducting from the total receipts \$2,126,326.37, the Relief Loan receipts \$263,750.00, were..... 1,857,576 37

Increased receipts from ordinary sources..... \$150,110 40

This improvement in revenue is due principally to increased receipts from—

Registers of Wills—collateral inheritance and commission tax.....	\$67,180 87
Railroads—gross receipt tax.....	35,037 89
Tax Collectors—State tax.....	30,514 70
Insurance Companies—Licenses and Premiums	4,461 97
Excess of Officers fees.....	4,034 49
Clerks of Courts—Licenses.....	2,972 88

\$144,202 80

The Maryland Penitentiary paid.....	\$13,001 86
For the year 1879 it paid.....	6,356 36

Increase.....	\$ 6,645 50
Old claim of State vs. Baltimore city, paid...	10,652 05