

It is a source of congratulation to the Treasury that the bounty laws, by which the large sum of \$8,522,538.05 has been drawn from its resources, and because of which the State owes a debt of \$3,326,750.66 maturing in 1883, have been repealed. The repealing Act, passed by the last Legislature, went into effect on the first day of April last. The advocacy of their repeal, in my reports to your honored predecessor and to the last Legislature, gave the alarm to the bounty agents; and their renewed alacrity, up to the last day of grace, confirms the apprehension expressed by me to the Legislature, that "unless the bounty laws are repealed the payment of bounties will never cease." "Statement M" shows the payments on this account last year to be \$69,575.00. No claim was paid without the closest scrutiny of the proofs presented, and except when there was no other alternative than to comply with the laws.

The increment of the "Oyster Fund" during the year was.....	\$19,611 04
The disbursements were.....	41,784 97
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Diminishing this fund.....	\$22,173 93
The distribution of the Public School Tax last year exceeded that of the previous year by...	14,794 05
The actual receipts into the Treasury have exceeded the estimated probable receipts by....	103,906 83
The actual disbursements have exceeded the estimated probable disbursements by.....	135,716 40
The estimate of the probable receipts this year exceeds that of the probable disbursements by.....	361,726 94

A comparison of the assessable basis in 1880 (erroneously printed 1879 in "Statement K") with that of 1877 shows an abatement of \$19,280,620.00, with that of 1879 an abatement of \$7,283,581.00.

The assessments made by the State Tax Commissioner for 1880 and reported to the Comptroller, show a net increase over those of 1879 of \$7,450,094.43.