

TAXABLE BASIS.

Statement K, gives the amount of the assessed value of property in the State on the 30th September, 1887, to be \$485,839,772, and shows an increase of \$9,010,161, since the 30th day of September, 1886.

But with all this increase in the taxable basis, the assessment in Baltimore City is over two millions short of its assessment in 1877, and the assessment in the whole State shows only an increase in the past ten years of a fraction over seven millions of dollars.

This cannot be all the increase of wealth in Maryland during this period. I believe that Baltimore county alone, upon a reassessment of property, would show an increase of twice that sum; and it is but fair to the present taxpaying property, that there should be a new assessment of the entire property of the State, and it is your province, by suitable legislation, to give directions thereto. This will, doubtless, be one of the most important duties which you will be called to perform during the present session.

LICENSES TO TRADE.

RECEIPTS.

Table No. 1 gives the receipts, among others, of the clerks of courts from licenses, &c.

By this it appears that the traders in Baltimore city, are not so prosperous as formerly, or that they are decreasing in number, neither of which am I willing to believe, although the figures in the table would indicate the one or the other.

In 1885 the receipts from traders' licenses in Baltimore city amounted to \$127,965.99, while in 1887 the receipts were only \$122,881.76; a falling off of over \$5,000.00.

The Legislature on the last night of the session in 1886, while amending the hawkers and pedlers license law of the State, enacted a law (chap. 507) whereby