

## ASSESSMENT AND LEVY OF 1905.

The assessable basis of the State, \$705,561,456, continues to show a very healthy increase—\$24,817,662. Of this increase Baltimore City shows a gain of \$20,539,991. When we consider that the assessable basis of the State twenty years ago—1885—was only \$478,468,028, it will be readily seen how fast the State has increased in material wealth and prosperity. This wealth, however, as far as the State's revenues are concerned, is useable only for the Public Schools, School Books, and the Sinking Funds.

## PUBLIC SCHOOLS AND FREE SCHOOL BOOKS.

Statements L and M show the receipts and disbursements on account of these funds. There was distributed during the year to the Public Schools of this State, the unprecedented sum of \$1,195,565.22, or a gain of 62 per cent., by far the largest amount ever disbursed. During the year this fund has felt the full operations of the law of 1904, Chapter 584, whereby the rate was changed from 10½ cents to 15 cents on each \$100. If this rate remains it must necessarily produce more revenue, for as the basis increases each year, so must the collections, not only on account of such increase, but necessarily so from arrearages. Therefore, we may readily expect to see this fund in the next two years approach the million and one-quarter mark, provided the present rate is maintained. There was disbursed during the year on account of Free School Books the sum of \$150,000, although the tax of 1¾ cents produced but \$127,832.33. The amounts, therefore, distributed to Baltimore City and the several counties from these two funds were \$1,345,565.22, the taxes levied therefor being 16¾ cents, or within ¼ of one cent of the whole State tax for the years 1901, 1902 and 1903. In addition to this, the State paid during the year just closed \$32,600 to Manual Training and Industrial Schools, \$32,500 to Academies and High Schools, all of which came out of the general Treasury, while there was distributed on account of the Free School Fund the sum of \$48,566.49. In view of these facts,