

REPORT
OF THE
Comptroller of the Treasury
OF THE
STATE OF MARYLAND

TREASURY DEPARTMENT, COMPTROLLER'S OFFICE,

ANNAPOLIS, December 24, 1907.

To the Honorable, The General Assembly of Maryland:

I beg to respectfully submit herewith my annual report for the fiscal year ended September 30th, 1907.

RECEIPTS.

The gross receipts of the Treasury proper during the fiscal year, as shown in statement "A," were \$3,975,231.18, which, added to the balance on hand September 30th, 1906, of \$1,529,513.08, aggregate \$5,504,744.26, as against \$6,046,341.85 for the year previous, or an apparent shrinkage of \$541,597.59. Yet this is not true, since extraordinary receipts are included in the revenue for 1906, as follows:

Baltimore & Ohio Railroad Co., Dividend.....	\$ 33,000 00
Public Buildings Loan.....	141,000 00
State Tobacco Warehouses.....	251,055 92
Total.....	<u>\$425,055 92</u>

It must also be borne in mind that the State tax rate for 1906 was 23½ cents on each \$100, while for the year just closed it was but 16 cents on each \$100, hence the revenue accruing from this direct tax must necessarily be much larger for the first named year.