

tributed being \$1,303,855.00, or a sum less by \$107,835.86 than the year previous. In that year, while the State tax for public schools was only 12½ cents on each \$100, nevertheless the Legislature of 1908, Chapter 254, made a direct appropriation of \$206,250 in addition thereto, in order that no loss of revenue should occur. This heavy charge against the Treasury proper, however, could not be maintained in justice to other demands upon the State. Therefore, the last General Assembly, with wisdom, in my judgment, fixed the State school tax for the year 1911 at 16⅛-cents, producing a sum sufficient to maintain a generous revenue, more than ever before, when its full effect will be in force. This was not possible during the fiscal year just closed, because the school year ended on June 15th, at which time the Comptroller is directed to make his fourth or final school distribution, and since the counties did not make returns into the Treasury under the new levy until long after that period, viz: August, September and October, the school year ending June 15th, 1911, could not therefore reap the benefit of such collections. Hence, the large balance brought down October 1st, 1911, \$701,911.97, for which the schools received due benefit on October 10th, by a disbursement of \$465,125.00, the largest sum ever disbursed at this period.

In my judgment, the General Assembly should not decrease this tax but let it remain as it is because it will afford a definite basis upon which the school authorities of this State may rely and under the new increased basis of assessment will yield a most generous support.

OYSTER FUND.

The condition of this fund will be found in Statement "H," the receipts being \$58,386.66 with an expenditure of \$58,265.61, leaving a cash balance on hand of \$121.05. This does not represent, however, the true condition of this fund as to its expenses, for the reason that the revenues accruing to the same during the fiscal year were not sufficient for its maintenance and has been a source of much embarrassment to the Treasury officials. Consequently, the salaries and necessary expenses of the State Fishery Force for the months of July,