

STATEMENT J—Continued.

CHARACTER OF LOANS.	Amt. of Loans.	Maturity.	For What Account.
Brought Forward .....	\$15,985,095 63		
4 per cent. Maryland State Normal School Loan, per Chapter 776 of 1912: Series "A".....	300,000 00	1928	State Normal School.
4 per cent. Second Insane Hospital Loan, per Chapter 187 of 1912: Series "A".....	400,000 00	1928	State Hospitals.
Making an aggregate of.....	\$16,685,095 63		
As an offset to this debt, the State holds the following Bonds and Stocks on which interest or dividends have been promptly paid, to wit:			
Mortgage of the Northern Central Railway Company .....	\$1,500,000 00		
Stocks, Bonds and Cash to credit of the Sinking Funds .....	6,794,152 67		
	\$8,294,152 67		
Net Debt after Productive Stocks held by State and the Sinking Funds are deducted.....	\$8,390,942 96		

At the close of the Fiscal Year there was still outstanding \$1.00 of the Maryland State Loan, issued per Chapter 366 of 1872. Interest on same has ceased, and this amount will be paid when presented at the Treasury Department.

At the close of the Fiscal Year there was still outstanding £1,500 of the Sterling Loan, issued per Chapters 386 and 596 of 1838. Interest on the same has ceased, and this amount will be paid when presented at the Treasury Department.

At the close of the Fiscal Year there was still outstanding \$50.00 of the State Currency Loan, issued per Chapter 322 of 1839.

At the close of the Fiscal Year there was still outstanding \$303.99 of State Currency Loan, issued per Chapter 20 of 1839.

Interest on same has ceased and these amounts will be paid when presented at the Treasury Department.

For this balance of \$8,390,942.96 the State has as an offset her unproductive Stocks, amounting to \$1,099,626.99, and \$1,131,222.50 due from Accounting Offices and Incorporated Institutions.