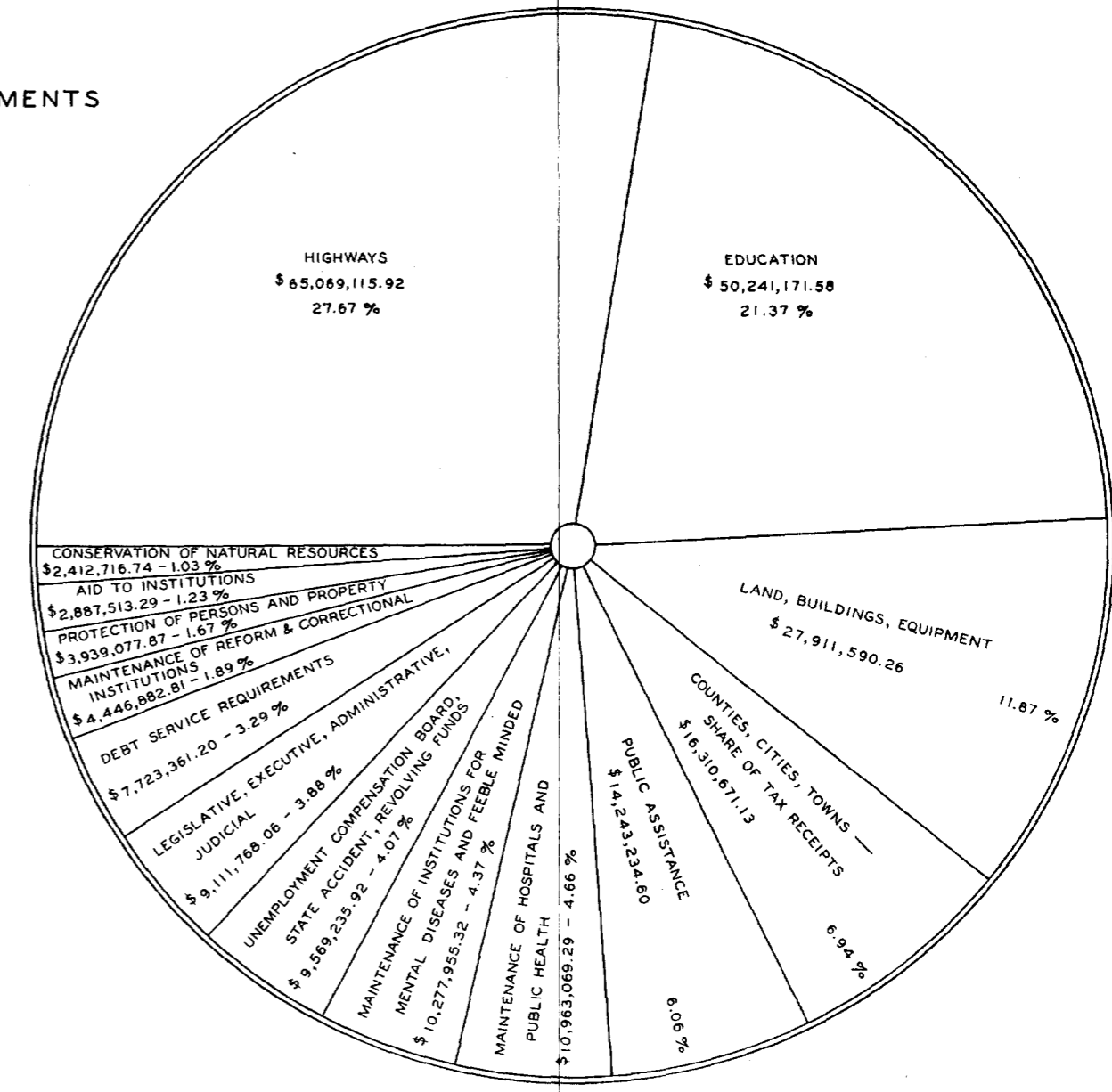
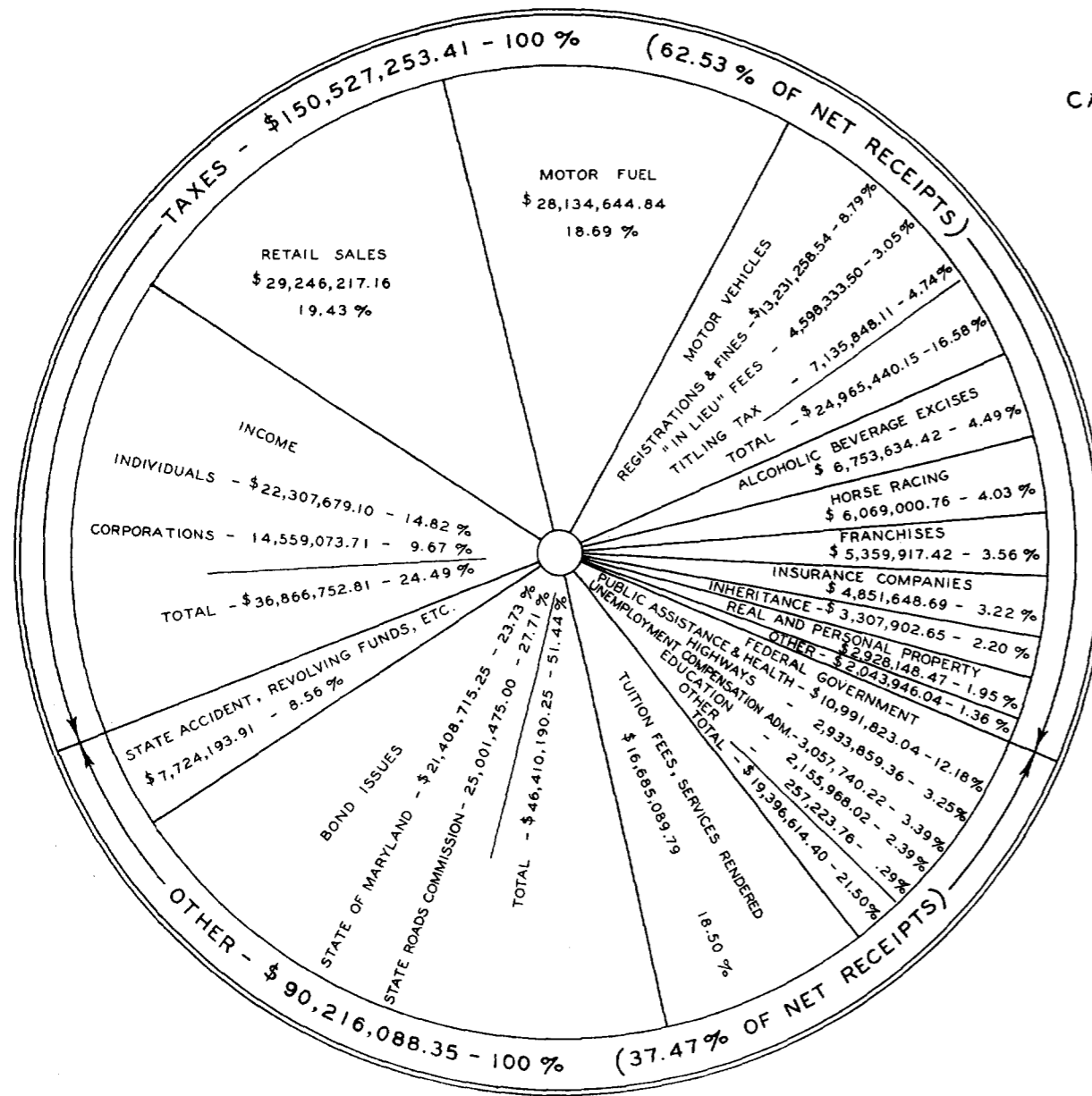


STATE OF MARYLAND
CASH RECEIPTS AND DISBURSEMENTS
FISCAL YEAR 1952



CASH RECEIPTS

TOTAL RECEIPTS	\$ 309,876,392.12
LESS: CASH TRANSFERS AND OTHER RECEIPTS NOT TO BE REGARDED AS OPERATING RECEIPTS OF THE STATE GOVERNMENT	69,133,050.36
NET RECEIPTS	\$ 240,743,341.76

CASH DISBURSEMENTS

TOTAL DISBURSEMENTS	\$ 305,360,770.77
LESS: CASH TRANSFERS AND OTHER DISBURSEMENTS NOT TO BE REGARDED AS OPERATING DISBURSEMENTS OF THE STATE GOVERNMENT	70,253,406.78
NET DISBURSEMENTS	\$ 235,107,363.99