Two certificates or bonds to Jno. S. Gittings in trust for redemption of which Legislative authority is asked, as same are alleged to be lost

2,000 00

\$4,000 00

Entry of Coupons Collected.

The committees examined the books of the Treasurer and found that all the coupons which had become due, both on the bonds of the State, and those on the bonds or stocks of private securities held in the Sinking Funds had been properly entered in said books on the date of the payment of the same.

Recommendations and Suggestions.

The committees would respectfully submit to the General Assembly the following suggestion and recommendations:

- 1. The Sinking Funds on the books of the Treasurer and Comptroller should be kept separate, all moneys passed to the credit of said fund should be credited as credits to these funds separately, and all purchases in the same way debited, so that at a glance at the books the condition of each fund could be ascertained.
- 2 The stocks and bonds not of the State debt should be stamped "Purchased for the Sinking Fund," as the law requires, or the law repealed; this law is not observed by the Treasurer, because upon consultation with prominent bankers he was advised that such stamping would destroy the negotiability of the bonds. The committee are of opinion that the law empowering the financial officers to purchase private securities should be repealed, and the purchases for the Sinking Funds by said officers should be limited to bonds or stocks of the State.
- 3. The financial officers should ascertain and report at their earliest convenience to the General Assembly what evidence of the unproductive assests named in said Statement 1 are in existence, and whether the list of the same as given in said Statement 1 is correct.