

000; and the Northern Central Railway Company will, hereafter, furnish money to pay interest upon \$1,500,000, leaving to be derived from other sources, interest on the sum of \$7,998,916.02. The Sinking Fund holds of this debt, \$3,426,749 95, of which amount there was purchased during the last two years \$556,045.24, and there has been called in for redemption, and paid for out of surpluses in the Treasury, for those two years, the amount of \$211,433.31. So that during the last two years there has been absorbed of the Public debt, absolutely, by cancellation and redemption, the sum of \$211,443.31, and virtually by purchase, for the Sinking Fund the further sum of \$556,045.24, making an absorption actual and virtual of \$767,478.55, within that period.

This very favorable summary of the finances of the State, fully justifies the Committee in the expression of the declaration, that our public debt is now a matter of such easy control, that nothing short of some great public revulsion, will prevent its entire liquidation long before it falls due.

For a more full and explicit statement of the condition of the Treasury, the Committee have annexed the following tables, which give in detail the different sources of Revenue:

The Funded Debts of this State, as of 30th

September, 1855, amount to the sum of \$15,132,909 00

The character, of the debt, viz.,

3 per cent debt, \$500,000 00

4 1/2 per cent. debt, 100,000 00

6 per cent. debt, 3,933,324 38

5 per cent. debt, 10,599,584 62

15,132,909 00

The Treasurer of Maryland, on 1st December, called in and redeemed of the five per cent. debt.

211,433 31

Nominal amount of State debt,

\$14,921,475 69

The Baltimore and Ohio Railroad provides (see ch. 386, of 183-) the interest on \$3,200,000 00, which is placed in London at the cost of said Company,

3,200,000 00

\$11,721,475 69

In order to show what amount the State will have to provide the interest on, from direct tax, &c., the following Companies, &c., supply the interest on so much of the main debt:

Northern Central railway pays

on the sum of

\$1,500,000 00