

Mr. Key submitted the following preamble and resolutions :

Whereas, in consequence of the great stagnation in business generally, and of the very low prices of agricultural productions, the collectors of the taxes, levied under the act of March session, 1841, ch. 23, and of the supplements that passed December session 1841, ch. 328—for the years 1841 and 1842, were not able to pay to the Treasurer of the State more than \$262,994 52, by the first day of December 1842, out of \$885,380 then due, and payable; and whereas, if the direct tax to be levied for the year 1843, be added to the said balance due the Treasury, a necessity for forcing sales, and some sacrifices of a very large amount of real and personal property will be unavoidable, and it is very certain that such a state of things would not only make the whole tax system odious and hateful, and possibly increase very largely the difficulties now in the way of all who are anxious to maintain the public credit—therefore,

Resolved by the General Assembly of Maryland, That the collectors of the direct tax, under the act of March session 1841, chapter 23, and December session 1841, chapter 328, be and they are hereby directed to indulge the tax payers, by collecting and paying the taxes yet due for the years 1841 and 1842, by instalments as follows: one fourth on the first of April next—one fourth on the first of July—one fourth on the first of October, and one fourth on the first of December, 1843.

Be it further resolved by the General Assembly of Maryland, That no part of the taxes to be levied in pursuance of said acts of Assembly of 1843, shall be collected until periods for the payment thereof, shall be prescribed by the Legislature at its next annual session;

Which was read the first and by special order the second time.

Mr. Hammond then moved the following as a substitute for said preamble and resolution :

Resolved by the General Assembly of Maryland, That every proper effort will be made by this General Assembly to sustain the credit and public character of the State;

Which was read.

Mr. Murray then moved the following as a substitute for the original and the said substitute :

Resolved by the General Assembly of Maryland, That the honor of the State can only be maintained by a strict observance of public faith; and that faith requires that the fulfilment of the obligations which the State has entered into with its creditors, cannot be postponed by legislative action, without impairing its credit and honor.

On motion of Mr. Brown,

Ordered, That the said resolution and substitutes be made the special order of the day for next Monday week.

On motion of Mr. Nicols,

The House adjourned until to-morrow morning, half past nine o'clock.