

## MARYLAND LOAN OFFICE,

*Chesapeake Bank,**Baltimore January, 16th, 1843.**The Honorable the House of Delegates :*

The undersigned has the honor of submitting the following answers to an order of the House of Delegates, dated 13th January, and received this day.

He has had no correspondence with the agents of the State on the subject of advances, excepting their letter to him of the 3rd January, 1842, stating the fact of such advance, and his letter of the 27th November, 1841, copies of which are herewith annexed.

He does not know what amount of bonds are held by the Messrs. Baring in their own right.

The amount of foreign interest due and unpaid in London by the State on the 1st January, 1842, the time of the advance by the Messrs. Baring, Brothers and Company, was £20,972 8s 9d, inclusive of the interest on the bonds lost in the "Steamer President," and afterwards renewed by the Legislature. The amount due on currency debt at the same time was \$75,871.15.

The undersigned does not possess any information as to the character of the advances made by the Barings, except their own statement, in their letter of the 3rd January, above mentioned; that said advances made to sustain the credit of the State in Europe with the expectation that the interest due the next half year would be punctually paid.

The above is respectfully submitted by

Your obedient servant,

JOHN S. GITTINGS,

*Comm'er of Loans for the State of Maryland.*

(COPY.)

MARYLAND LOAN OFFICE,

*Baltimore, Nov. 27th, 1841.*

*Messrs. Baring, Bros. & Co. London :*

*Gentlemen,*—I regret that it is not in my power to remit by the Boston Steamer the balance of exchange necessary to meet the interest due at your banking house on the 1st of January, 1842, upon the bonds of the State. The Legislature at their last session imposed a tax to meet the interest, and being aware that it could not be collected in time to be available for this year's interest, and the first quarter of 1842, they authorised me to sell the stocks held by the State in her different banking institutions, and to pledge the avails of the tax to be levied to enable me to procure a sum sufficient to meet it.

By the law I am only authorised to allow 6 per cent. interest, at which rate I cannot borrow from individuals, and our banks are