

not to this Company, \$14,286.72—part thereof being the sum contributed by this Company voluntarily, and not because of any requirements in virtue of any of the provisions of the Acts of Assembly under discussion.

Thus, it is seen, that the bonds issued under the Acts of 1841, chapter 168, and 1846, chapter 234, have been paid in full, or provided for, and are no longer a charge upon the State, or this company; and, having performed their office, these laws are of no force whatever, so far as concern the debts or obligations of this company; and, consequently, there is no necessity for any "declaratory Act," nor for any "action" to "secure a Judicial interpretation of them." In this connection it may be well to observe that the Comptroller's remark "that this is the only payment (\$14,286.72) ever made by that company to the Treasury, or that has ever been received by the State, either directly or indirectly, from any source for said company," is another error, as may be perceived by recourse to several of the Reports of the State Treasurer to the Legislature in past years; which show that this company has *directly* paid considerable sums into the Treasury. Besides, the fund from which was derived the means of paying the interest and principal of the bonds issued under the Acts of 1841 and 1846, consisted exclusively of the contribution of this road, in connection with the Washington Branch of the Baltimore and Ohio road, to the Treasury; and hence, although it has not been the good fortune of the company to declare or pay into the Treasury nett profits, it has contributed *indirectly*, at all events, to the revenues of the State much above the interest and principal of these liquidated bonds.

In statement D, (Comptroller's Report,) among the probable disbursements for the year 1864, is placed the sum of \$3,000.00 to the Annapolis and Elk Ridge Railroad company. This amount, it is understood, is intended to meet the interest on the certificates issued by the Treasurer of the State, under the Act of 1846, chapter 347. A few words of explanation will show that these certificates are not the debt of this company; and the amount of interest, therefore, is not properly chargeable to it. The last mentioned Act directed the Treasurer to issue certificates of debt for the benefit of Passmore McCullough and his assignees, at 6 per cent. interest, the interest and principal to be paid out of funds belonging exclusively to the State, specially provided by that Act. It is understood that the Treasurer in April last, issued these certificates amounting to \$45,215.17, being the principal of the debt recognized and established by the State by operation of its own acts, the interest on which sum is \$2,712.95. But this company never recognized McCullough's claim; on the contrary, it had always resisted its payment, and never would become party to any proceeding before the Legislature, or