

Fortunately they were not made, and the State has thus far escaped such embarrassment and discredit.

STATEMENT C contains an estimate of the probable receipts into the Treasury during the present fiscal year. The total amount is placed at \$1,119,648.80.

Many of the sources of revenue are so irregular and uncertain as to render it difficult to form a satisfactory and reliable estimate, and of course the receipts will be inevitably affected by the monetary condition of the country. Should the present unfortunate and deplorable derangement continue, (and no mortal can at this time confidently predict its termination,) they will doubtless be materially reduced.

The probable demands upon the Treasury in the current fiscal year will be found in STATEMENT D. They are estimated in the aggregate at \$998,544.00.

DIRECT TAXES.

The receipts from direct taxes in the fiscal year ending on the 30th September last, were \$249,792.09, being \$1,928.92 more than was received on this account in the preceding year, and more than has been received from this source since 1856, when the last reduction was made. These figures will appear the more satisfactory when it is considered that the arrears of taxes at the higher *per cents* are necessarily rapidly diminishing; comparatively few payments having been made into the Treasury in the past year at the rates of 15 and 20 cents. There is no reason to doubt that the reduction of the Direct Tax, as recommended in the Comptroller's last Report, might have been safely made, if the Legislature had restricted its appropriations to the ordinary expenses of the State Government, and if a new assessment (loudly called for by the principle of equal taxation) had been ordered at the same session.

A statement of the various amounts paid into the Treasury by the several Collectors will be found in *Table No. 3* of the Appendix.

The Collector of Baltimore city, who holds a most responsible post, is entitled to favorable mention, as in his relations