

inserting after the word 'deposite,' the following, 'which interest, when so paid, shall be considered a part of the free school fund, and distributed as said fund is now distributed;'

Determined in the negative.

Mr. Eccleston moved to amend said bill, by striking out all after the 3d section of said bill, and inserting in lieu thereof the following:

Sec. 4. And be it enacted that the residue of the State's share of the surplus revenue of the United States, now received, or that may hereafter be received by the treasurer of the Western Shore, shall be deposited in some incorporated bank or banks in Baltimore or elsewhere in this State, at the discretion of the treasurer of the Western Shore, upon condition that the said banks shall pay an interest of at least five per centum per annum, and give such security for the re-payment thereof, as the treasurer of the Western Shore shall approve, subject to the future control and appropriation of the next General Assembly; the interest accruing thereon to be distributed amongst the several counties of this State and the city of Baltimore, for the support and encouragement of common school education in this State, in the same manner and proportions as said funds are now distributed.

Which was read.

Mr. Bowlus offered as a substitute for said amendment the following—

Sec. 4. And be it enacted, that the treasurer of the Western Shore shall be, and he is hereby authorised and required to deposite one million of dollars, the residue of the State's share of the surplus revenue of the United States, in such bank or banks incorporated by this State, as will agree to pay for the same at the rate of six per centum per annum, until the General Assembly shall otherwise dispose of it, and will give to him such security as he shall deem satisfactory for the payment of both principle and interest, or either, when required by the General Assembly; and if no bank or banks of this State will so contract, then it shall be the duty of the said treasurer to lend the said sum, on the said terms, to such other monied institution or institutions, or capitalist or capitalists, as will borrow the same, and contract accordingly; provided always, that if the treasurer shall find interest of six per centum may not be obtained, he be at liberty to deposite or lend the said sum as aforesaid