

Mr. Brengle, chairman of the committee on internal improvement, to which was referred the bill reported by Mr. Simmons, entitled, an act to incorporate the Annapolis and Elkridge Rail Road Company, reported the same with the following amendments,

Amendments proposed:

As an additional section to come in after the third section of the printed bill.

Sec. 4. And be it enacted, That a subscription being made on behalf of this State, as hereinafter provided, the Governor and Council shall have power to appoint, annually, one Director for every one hundred thousand dollars which shall be subscribed on behalf of the State, and said stock shall not be voted for at elections for Directors as hereinbefore provided.

As an additional section to be inserted immediately after the 8th section of the printed bill.

And be it enacted, That before any subscription shall be made on the part of this State, to the capital stock of said company, the said company, by its President and Directors, shall enter into a covenant with the State of Maryland, under the corporate seal of said company, to pay to the said State semi-annually, out of the profits of the company, a sum equal in amount to the sum of six per cent per annum, on the subscription which shall be made on the part of this State, under the provisions of this act, which said payments shall continue to be made until the clear annual profits of the company shall be adequate to a dividend of six per cent, per annum, amongst all its stockholders, and thereafter the State, in reference to its stock subscribed, shall be entitled to have and receive a proportional dividend upon the profits of this work, as declared from time to time, and no more; provided, however, that no such payment shall be made until the expiration of twelve months after the completion of the work.

Add to the end of the bill—

And thereafter the obligation of this State to subscribe for five thousand shares of capital stock of the Annapolis and Potomac Canal Company, shall cease and determine—and provided also, that the Attorney General of this State, shall also certify to the Governor and Council, that the Legislature, with the consent of the stockholders of said company, to be given as aforesaid, may lawfully rescind and determine its obligation to subscribe for stock to the Annapolis and Potomac Canal Company