

STATEMENT C is an estimate of the probable receipts into the Treasury during the current fiscal year (ending on the 30th of September, 1860,) which are therein estimated at the sum of \$1,085,000. This estimate is of course based upon the existing revenue laws.

STATEMENT D contains an estimate of the probable demands upon the Treasury in the current fiscal year, which in the aggregate are set down at \$974,694. This statement includes only the regular expenses of the State Government; no margin being allowed for extra or special appropriations.

DIRECT TAX.

Table No. 1, of the Appendix, will show upon examination that the receipts from the Direct Tax in the fiscal year were \$247,863.17, being an increase of \$2,647.18 as compared with the receipts from the same source in 1858. Of the receipts on this account for 1859, the sum of \$99,269.37 was derived from the amount levied in that year, and \$148,593.80 accrued in previous years. Of the amount received into the Treasury from Direct Tax during the year, Baltimore city paid \$98,386.03. The assessed value of the property of the city, as returned to the Comptroller's Office, under the Act of Assembly of 1858 amounts to \$125,800,472, which is an increase of \$30,244,889 compared with the assessment of 1852.

It was so late in the fiscal year before the assessment was completed that but few payments were made into the State Treasury in accordance with the new taxable basis afforded by it, consequently the returns from the city on this account appear very much the same as in the Comptroller's Report for 1858.

The attention of the Legislature is respectfully called to the propriety and justice of providing at its present session for a new assessment of property in the Counties. The increase shown by the late assessment of the City of Baltimore gives satisfactory assurance of the beneficial result of such a measure for the State at large.

Since the General Assessment of 1852 there have been extensive accumulations of personal property, much of which