

In the year 1853 the Direct Tax was reduced from 25 cts. to 15 cts. on the \$100, and in 1856 it was still further reduced 5 cts. on the \$100.

“THE FUNDS.”

A Report of the *Free School Fund* and the *Sinking Fund* will be seen by reference to STATEMENT E.

On the 30th of September, 1858, there remained in the Treasury to the credit of the Free School Fund the sum of \$23,867.78, and there was received during the fiscal year for the use of the same from the 20 cts. Bank tax, \$24,611.49; from dividends of Bank stock, standing to the credit of the Treasurer, \$11,055.40; from State 6 per cent. Stock, \$530.16; from surplus revenue, \$34,069.36; from the investment for the use of Common Schools, made under the Act of 1858, chap. 295, \$10,413.54, amounting to \$80,679.95, and with the balance, making an aggregate of \$104,547.73; and the disbursements for the same period were \$80,119.86; leaving in the Treasury on the 30th of September last, to the credit of the Fund, the sum of \$24,427.87.

It is much to be regretted that Maryland has no thorough satisfactory system of Common Schools. Eminent in many respects, her financial faith unquestioned, her credit established upon an impregnable basis, yet, in this regard, she is greatly excelled by many of her sister States. Surely it is not necessary at this day to discuss the invaluable blessing of a well regulated Primary School—he must have lived to little purpose who fails to appreciate it—and he must be dead to the noblest feelings of his kind who would not lend his earnest endeavors to perfect its usefulness.

An education of the right sort unfits for no station in life, and its beneficial effects are written in letters of light everywhere around us. All acknowledge the truth of this; and the State is without a proper system, not because the people are opposed to Free Schools, on the contrary the popular voice is unmistakably for them; but, because the representatives of the people have been unwilling to cast aside indi-