ever find time to call upon them personally, and it would appear that without he could do so, or employ a competent person for that purpose, many of these accounts will remain unsettled. Another difficulty with regard to them exists. Acts of incorporation are obtained, but in many cases no organization is effected, perhaps for one, two or more years, under these Acts.

The Comptroller has no ready means of knowing of them, and many of them proceed to business and pay no attention to the payment of their taxes.

Some provision should be made to compel each of them to report themselves, and the amount of their assessments, so that they may be placed upon the books in every case. But settlements or adjustments of the accounts with many of them had to be deferred on account of a question pending before the Court of Appeals, of the State *vs.* the Savings Bank of Baltimore.

I had hoped that a decision would have been made in this case, which would have settled disputed questions between the State and these Corporations upon the subject of exemptions from the payment of State Tax in certain cases.

This case involves questions and principles applicable to many others, and hence in such cases the adjustments had to be deferred.

The amount distributed to the several Counties and the City of Baltimore, for the proportion of each, of the Schools Fund, was greater in the last Fiscal Year than ever before; thus giving increased facilities for educational purposes.

In the Statement A, of receipts into the Treasury in the last Fiscal Year, will be found an item of $14,416 67, from the Annapolis and Elkridge Rail Road Company; of which the sum of $14,286 72, was paid by the said Company as the balance of profits of said road, as shown by their Report of December, 1862. I believe this is the only payment ever made by that Company to the Treasury, or that has ever been received by the State, either directy or indirectly, from any source for said Company.

The singular language employed in the Act of 1841, chapter 168, has had the effect by the construction put upon