

raised by contract last year, and five thousand dollars (5,000) under contract for the present year, will leave to be raised thereon the sum of twenty four thousand dollars, (24,000,) which, under the present arrangement of the lottery fund, will require about four years to extinguish. Should the Legislature authorise the sum of \$5,000, which has heretofore been appropriated to the extinguishment of the University grant out of the proceeds of the State Lottery System, towards the extinguishment of that of the Washington monument, instead of the contingent amount now authorised to be paid by the Treasurer out of the State Lottery Fund, it will considerably enlarge its annual receipt and ensure its extinguishment about the same period as that of the private grants.

As all payments to the University and Washington monument are made by the Treasurer of the Western Shore, we respectfully refer the committee to that officer for the information asked for in reference thereto.

We are respectfully Sir,  
Your Obt. Serv'ts,

Wm. R. Stuart,  
E. Hughes,  
J. S. Williams.

Noté. Two of the existing lottery grants have not as yet been placed in a situation to be embraced in the contract, but are expected shortly to be so; they are, however, included in the above estimate.

W. R. S.  
E. H.  
J. S. W.

Western Shore Treasury,  
Friday, 26th January, 1838.

Hon. William U. Purnell,

Chairman of the Committee of the Senate, on Finance.

\$494 06, the balance of the sum made payable to the Trustees of the University of Maryland, by chapter 198, of 1827, was paid 27th November last.

The revenue from Lotteries, is now appropriated by law, as follows:

The first \$12,000, received annually (after deducting \$500 for the interest on \$10,000 of stock issued for the use of the Monument, and still unredeemed) are reserved for the general purposes of the Treasury.

The excess of \$12,000 received in each year, is appropriated to the completion of the Monument until the managers shall have so received, not exceeding the \$50,000 limited by Res. No. 98, of 1833, and thereafter, the same excess will be applicable to the redemption of stock aforesaid—and when that shall have been accomplished, the lot-