tee are also authorized to state, that rugged and impracticable as the country, intervening between the Baltimore and the Ohio river, may appear in some of its parts, yet, in the opinion of these gentlemen, no greater obstacle to the execution of this work exists along the entire line, than that which is presented by the south mountain in Washington county of this state; and that the opinions of these gentlemen, as to the practicability, remain unaltered, may are even expressed with more confidence than at the period of making these reports. As, therefore, the survey of experimental lines, which have extended beyond this obstacle, seem to have determined the entire practicability of surmounting it, and thus to prove the accuracy of the general reconnoissance in points of the greatest difficulty, they give to that general reconnoissance nearly all the accuracy of an entire actual survey. The reconnoissance of the middle section, it will be remembered, was also confined to the country south of the southern line of Pennsylvania; but should the route through Pennsylvania be thrown open to the company, it will give them the superior advantages of the route by Castleman's river, which is at least 20 miles shorter, has a difference of elevation of 436½ feet in its favour, and several other advantages not necessary to be particularised, but all of which will fully appear in the report of General Bernard, Captain Poussin, and Dr. William Howard, submitted to the congress of the United States in 1826–27.

The evidences of practicability deduced from an examination of the surveys for the Chesapeake and Ohio Canal, will not be found to be inferior in force. These surveys, conducted with the utmost minuteness and accuracy by the most scientific engineers of this country, whilst they are admitted to have determined favourably as to the latter, will be found to be equally as conclusive, if not more so, as to the former. The universal doctrine of all writers of this day, who have drawn a contrast between railways and canals is, that a railway can be made wherever it is practicable to make a canal, but not *vice versa*. The same doctrine was also fully sustained by the examinations before this committee. The language of Mr. Strickland, who, it will be recollected, was deputed by the Pennsylvania society for the promotion of internal improvement, principally for the purpose of collecting information as to canals, is very explicit on this subject. "It will be admitted, (says he,) to be evidently cheaper to cut through a hill, or form a tunnel for the passage of a rail road, than for that of a canal. And again, there is no country, however varied its surface, but what will afford as many facilities for the execution of the one as the other. The stationary engine, and inclined plane, afford equally as simple and speedy a mode of communication between two level stages, and may be constructed with a lift of 50 feet in 1000 feet, for half the sum required to overcome the same elevation by lockage." And apart from the numerous testimonies, which might be brought in aid of this doctrine, it receives full confirmation from the canal report made by General Bernard, Captain Poussin and Dr. William Howard, in 1826, in which they suggest this very mode of improvement, as best adapted to the middle section of the contemplated Chesapeake and Ohio Canal, and to the most difficult parts of the entire route of that canal, and in which they recommend to the congress of the United States, that a survey be instantly made, with a view to the construction of a railway across the country intervening between the sources of the eastern and western waters.

Besides these, the proofs from analogy will be found to be very strong, and of themselves almost equal to the removal of doubt. The difficulties which have been overcome in the construction of Rail Roads, both in England and in this country, appear from the surveys of the country through which the contemplated road is to pass, to be quite equal to any which the latter presents. In the Hetton Rail Road, which extends from the Hetton Collieries to the town of Sunderland on the river Weir, over a series of high hills, and is only seven miles and five furlongs in length, there is an ascent of 266 feet, and a series of descents equal to 546 feet, or 812 feet of elevation and depression. In speaking of this, an American traveller remarks—"Here is a practical and very striking illustration of the effect of this novel mode of transportation in a hilly and mountainous country. A sterile, broken region, hitherto nearly inaccessible, and entirely unproductive, suddenly emerges from obscurity, and becomes, by this ingenious contrivance, a source of great private emolument, as well as national utility." The Stockton and Darlington, the Manchester and Liverpool, and many other Railways, executed or projected in England, furnish instances equally as striking. Upwards of two thousand miles of railway have already been completed in England, or are speedily progressing to completion; and for the most part for the very purpose of overcoming peculiar difficulties of ground which inhibited other modes of improvement.

But the examples furnished by our own country, young as it is in the knowledge of all that relates to this mode of improvement, are yet more striking. The Mauch Chunk railway, which is about 9 miles in length, presents a rise of 943 feet in 8 miles. The following tabular view will show a progressive elevation greater than any which will be encountered on the proposed route.

Point.	1 mile	2d	3d	4th	5th	6th	7th	8th	9th
Elevation. Feet.	240	553	469	558	653	735	844	943	936

This railway terminates about 240 feet above the river, whence there is a descent to the river by an inclined plane, of 700 feet in length. Its elevation, it will be observed, is nearly equal to one third of the entire elevation and depression of the entire route for a railway from Baltimore to the Ohio river. The Quincy railway, which is three miles in length, is for a considerable part of it constructed over a deep morass, where the rails are supported by piles, and yet the entire cost of that road did not exceed 11,000 dollars per mile. There also they have recently completed an inclined plane of five hundred feet in length, of which the elevation is about 36 degrees, or 330 feet, on which, in four minutes, they take up an empty waggon of one ton weight, and let down a full waggon of nine tons weight. A railway has also just been projected, and is now in a train for completion, and is, in connection with the Delaware and Hudson canal, which will extend over Moosick mountain to the coal mines, on Lackawannock creek, and the length of which will be 16½ miles, on which route they will overcome an elevation of 858 feet.

The general rules in relation to the construction of railways, as established by experienced and scientific men are:—That locomotive engines may be used whenever the deviation from the horizontal line does not exceed 27½ feet per mile, which is considered as a level with reference to their employment. That horse power may be used to advantage, where the elevation is much greater; and that by the aid of stationary engines, any elevation may be overcome. The remarks which will be submitted hereafter, as to the probable cost of this road, will also be found to apply, with great force, to the question of physical practicability, and the committee will therefore content itself with a general reference to them.

Passing from this branch of the subject to the consideration of the probable cost of this road, it is found to be surrounded with more doubt and difficulty. All estimates of it must of course have more or less fallacy about them. Here, however, the committee have been relieved from the necessity of forming so difficult an estimate, in having been furnished with that prepared by Col. Long, in obedience to the request of the president of the rail road company, which is here submitted in the form in which it was given.

"Agreeably to your request, (says he in his report,) I have the honour to submit, in general terms, my opinions as to the cost of the contemplated rail road between this city and the Ohio, together with the cost of transportation thereon. I take the liberty to premise, however, that the practical results afforded by this country, in reference to works of this character, are too limited to admit of any definite conclusions as to their cost, or best mode of construction. England has been looked to for examples in the construction of roads and canals, and is still regarded as furnishing the best models for rail roads. In respect to the former, our imitations, although they may have proved inferior in point of workmanship, have certainly surpassed the originals in economy of construction. In reference to rail roads we have every reason to expect that they will be placed on a similar footing. Although iron, which is an indispensable article in their construction, is somewhat dearer here than in England, yet timber and stone, which are not less essential, are far more abundant, convenient, and less expensive in this country. Accordingly, if we adopt a mode of construction embracing the facilities, and avoiding the inconveniencies, there presented, or in other words, if the quantity of iron employed in the construction be the least practicable, and timber or stone be used in its stead, so far as they may be adequate to the purpose, the cost may be proportionably reduced. With views similar to these, a mode of construction, deemed to be best adopted to the condition of this country, has been suggested, which is briefly as follows:

"1st. That the road be located in conformity to a system of gradation adapted exclusively to the use of horses in the first instance, and at the same time to the use of mechanical power, whenever its introduction may be deemed advisable.

"2d. That the foundation or bed of the road be prepared in conformity to said system.

"3d. That in all cases of level or of deep cutting, the rails be formed of stone plated with iron, the plates being of rolled iron, 2½ inches broad, by ¼ of an inch thick.

"4th. That in all cases of embankment, rails of wood, plated with iron, as above, be first employed, with a view of having stone rails substituted as soon as the embankment shall have been sufficiently consolidated, or the wooden rails decayed.

"5th. That the stone rails be supported and confined by rubble, or broken stone, which are to embrace the bottom and sides, and with the latter form a covering for the road-bed impervious to water, and of course render the foundation inaccessible to frost.

"6th. That the wooden rails be supported and confined by sleepers, laid transversely of the road, and furnished with notches fitted for the reception of the rails, and keys to confine them; to these rails the iron plates, as before described, are to be attached by means of nails or wood screws.

"The cost of a road, constructed in this manner, may be safely estimated at the following rates per mile:

Clearing, grubbing and grading, deep cuts, embankments, bridges and culverts, included,	$7,000
Stone rails for a double rail road, laid, dressed and fitted for the reception of the iron plates, at 20 cents per foot run, for each rail,	4,224
Wrought iron plate rails ¾ by 2½ inches, amounting to 36 tons per mile, at $80 per ton,	2,880
Cost per mile of a M'Adamized pavement,	1,000
For laying and levelling rails,	500
Contingencies,	300
Aggregate cost per mile,	$16,000

"The actual cost per mile of the national road, westward of Wheeling, all things included, is about $7,000 per mile; and it is confidently believed that the average cost of preparing the bed of the contemplated rail road, exclusive of covering of any kind, will not exceed that amount."

This estimate, from an examination of its items, will be found to be very liberal; and as the committee are informed, in some of these considerably exceeds the sum for which contracts have been offered to the company. Apart from the high character of the gentleman by whom it has been prepared, and which is of itself sufficient to give credence to it, it will be found to derive high probability from considering the cost of such Rail Roads as have been constructed in England, and in this country. In England there are many items which enter largely into the cost of construction, which either will not exist at all in this instance, or will make a very inconsiderable part of the expenditure, such as the cost of land, timber, stone, and some other materials, and many other expenditures preliminary to the location of the road, or which are the incidents of its construction, such as the building of fences, &c. Yet with all these causes of enhancement of the cost, it appears, from the statements of a writer in the Quarterly, quoted in Tredgold, that the average cost of a great number of Rail Roads in England, containing in the aggregate 500 miles, and upwards, of railway, is about £4,000 sterling per mile, or near $18,000 per mile; whilst the average cost of 75 canals in that country, is near £3,000 sterling per mile, or $16,000. In our own country the actual cost of such of those roads as have already been completed, and the estimated cost of those which have been minutely surveyed with a view to such an estimate, will be found to fall considerably below the estimate of Col. Long. The Quincy Rail Road, of which a considerable part is constructed over a deep morass, where the rails are supported upon piles, did not exceed in cost $11,000 per mile; and it is maintained by those who have constructed it, that it could now be constructed for one third less. The Mauch Chunk Railway cost, after grading, a little more than $2,000 per mile. From the recent report of the board of internal improvement of the state of Massachusetts, upon the contemplated Rail Road from Boston to Providence, just submitted by the governor of that state to its legislature, it appears that the estimated cost of that road, which is to be constructed of granite and iron, falls short of $8,000 per mile. The estimated cost of the railway, in connection with the Delaware and Hudson, is less than $11,000 per mile, including the cost of all the machinery necessary to its operation. Although the contemplated route for the Baltimore and Ohio Rail Road will present some points of difficulty, which can only be overcome by considerable expenditure, yet the average facilities of the route are very great. The difficulties are less formidable, because they can be concentrated on a few points, and a level once obtained, can be preserved for a considerable distance. These do not consist, as has been imagined by some of frequent elevations and depressions, nor will they therefore require very frequently, and at short intervals, the aid of stationary engines. The committee have learned from the examinations before them, that from the point at which the route will strike the Potomac, a level can be preserved to the coal mines in Allegany, a distance of upwards of one hundred miles. It is also proper here to remark, that estimates were prepared by Capt. M'Neill and Dr. William Howard, which do not materially vary from that of Col. Long above submitted. If then this estimate be assumed as substantially correct, it will give, as its result, for the entire cost of the road, estimated to be three hundred miles in length, the gross sum of $4,800,000. Thus there will remain, of the six millions originally contemplated for its completion, the sum of $1,200,000, for the purchase of the *motive power*, or the machinery, a sum equal to one-fourth of the entire cost of its construction, and which must be universally acknowledged to be more than adequate to the object.

The stock already subscribed, when added to that reserved for the state, will therefore, upon this estimate, be equal to half the entire cost of the road, and its machinery, and will be at least adequate to the completion of it to the coal mines of Allegany. If therefore no other subscriptions were obtained, the very portions of this work, which could be completed by the company with such a subscription, would furnish an ample security for the repayment of any money which they might wish to borrow for the completion of the residue. Your committee are, however, informed, that no difficulty will exist in procuring an additional subscription of the residue of the capital stock deemed requisite, if those who are disposed to subscribe can be assured of the legislative aid and protection in the enjoyment of the chartered privileges of the company. Such is the information which your committee is enabled to present with reference to the probable cost of this road.

In considering the general results of such an improvement, if accomplished, a wide field of investigation has been thrown open to your committee, which the narrow limits of a report, and the brief time afforded to them, will not permit them thoroughly to explore. A continuous canal navigation from the city of Baltimore to the Ohio river, has been long a *desideratum* in this state. The earnest desire which the state has felt to accomplish this, is abundantly evinced by the extreme care with which she secured in the charter to the Chesapeake and Ohio canal company, the right of constructing a canal to Baltimore, in connexion with its eastern section. To this city the citizens of the state have looked as to their natural market; and those of its western portions particularly, have looked earnestly for some mode of improvement, having direct reference to their intercourse with it. The present designs of this company, if realized, will accomplish all that is desired, and more than has ever yet been expected from any other mode of improvement. The probable effects of this road, in securing to our state the import and export trade of an immense portion of the western and southern states of the union, in evolving new objects of property within the state, and in imparting additional value to those which exist, can only be briefly adverted to.

It has been universally admitted, that by the advantages of her position on the Atlantic coast, the state of Maryland is eminently entitled to the enjoyment of the trade of the west. All other things being equal, Baltimore, her commercial emporium, from juxta-position alone, appears to command the entire trade of the country lying north of the Ohio river from its source to its mouth, and of all the states of which that river is the northern boundary. There are also many peculiar disadvantages attendant upon the conduct of commerce with New Orleans, the usual southern market, which are calculated to compel many, even of the southern states, in search of a northern market. This country, whose commerce seems destined by nature for our enjoyment, contains at present a population of not less than two millions of souls, and embraces an extent of territory equal to, at least, two hundred millions of acres, the annual products of which fall little short of fifty millions of dollars. The striking and unfavourable contrast between the extent of the trade of that fertile and populous country, and the limited portion of it which we at present enjoy, is calculated to fill us with despondency, were not the causes of our failure to attract it to us, as obvious as the effects. Our sister states of Pennsylvania and New York, although more remote from all this country, have applied, and are applying, labour-saving machines, by the aid of which they are every day drawing nearer to it, and are even now, in every thing that constitutes remoteness from market, less distant than we. The immense expenditures of the state of New-York for the purposes of internal improvement, and the wondrous effects which they have produced, and are producing, are known to us all. Pennsylvania, too, within the last year, has actually expended more than a million of dollars for similar purposes. On our part it does not require even equal efforts to restore us to all that we have lost, to secure to us all that is fluctuating, and to open to us new sources of commerce far exceeding all that exist. The contemplated Rail Road, should it answer the most moderate expectations of its projectors, in the facilities which it will furnish, will place our rivals at an immeasurable distance behind us. The distance, the time, and cost of transportation; the advantage of an ever open highway, and all that enters into the calculation in the choice of markets, will all combine to give us a superiority of which no efforts on their part can ever deprive us. Upon the benefits of the carrying trade which will be commanded by this road, it is not necessary to dilate. It will retain capital, which is even now ready to take *wing from us*—it will invite and accumulate capital—it will add daily and hourly to our population, by opening new sources of profitable industry; it will increase the demands upon our manufactories, our fisheries, our quarries and our forrests. In fine, there is no source of individual wealth for which it will not open new veins. There is, however, a minor consideration connected with this subject, which alone, setting aside all the political and commercial consequences, and individual wealth, which we are likely to derive from this improvement, is vastly more than an adequate compensation for the entire expenditure. The appreciation of property within the state, and particularly in the city of Baltimore, and the western counties; the great amount and value of articles, marketable in themselves, but at present wholly valueless, because of the difficulties, delay, and cost of transportation, and the great additions to our commercial and manufacturing capital, arising from the increased demand for it, and the profitable investment which would be ensured to it, could not, upon the most moderate estimate, fail to add at least 20 millions of dollars to the taxable property of the state; and would thus give a fund, upon which the taxing power of the state could operate without oppression, so as to produce a revenue more than equal to the interest upon the entire cost of the whole work. In leaving this part of the subject, which is so rich and fruitful in every thing that can commend this improvement to the most zealous and efficient support of the state, the committee would refer, for a more particular and detailed view of the probable results of it, to the very able report of General Bernard, Captain Poussin and Dr. Howard, above referred to, in which their estimates of the appreciation of property, and of the extent of trade to be developed or secured by the Chesapeake and Ohio Canal, are based upon data equally applicable to this work, and will be found to transcend very far all that has been submitted by us.

The reduction of the cost of [illegible] portation, and the ratio in which [illegible] will take place, even if the [illegible] mum rate of charge be adopted, [illegible] very easy of ascertainment; [illegible] therefore your committee, [illegible] by all these considerations [illegible] would render this work emin[illegible] gainful if all the profits of its [illegible] tion were only equal to its rep[illegible] is incumbent upon them to in[illegible] what will be the direct results [illegible] completion to the state, if rec[illegible] merely as a stockholder; what [illegible] probable demands upon the s[illegible] the event of her subscription of [illegible] reserved stock, and what her [illegible] to meet and discharge these dem[illegible] The profits of such a road will [illegible] pend upon the extent of trade [illegible] which it gives vent, and the q[illegible] of tonnage which passes [illegible] the gross charge for transp[illegible] and the expense of the oper[illegible] the road inclusive of the sum [illegible] sary for repairs.

The maximum charge for [illegible] transportation, allowed by the [illegible] ter of this company, is for [illegible] going westward, three cents per [illegible] per mile for toll, and three cents [illegible] ton per mile for transportation; [illegible] for those going eastward, one [illegible] per ton per mile for toll, and [illegible] cents per ton per mile for tran[illegible] tation; or assuming the length [illegible] road to be 300 miles, for ton w[illegible] transportation of, a ton west[illegible] along the entire line, eighteen [illegible] lars, and eastward twelve [illegible] Without going into details, [illegible] purpose of shewing the prob[illegible] mount of tonnage, which [illegible] transported eastward and west[illegible] along this road, and thus arriv[illegible] the gross receipts of the comp[illegible] it will suffice to take a few [illegible] striking illustration of this [illegible] of the subject, derived from [illegible] knowledge of the results of the [illegible] York canal. The profits of th[illegible] nal arise entirely from toll, the [illegible] nal being a free highway. O[illegible] Rail Road the transportation [illegible] its profits, will be entirely [illegible] hands of the company. The r[illegible] toll on the New-York Canal [illegible] cent per ton per mile for articles [illegible] ing eastward, and three cents p[illegible] per mile for those going west[illegible] Hence the receipts for a ton p[illegible] along the rail road eastward, [illegible] fourfold of the receipts for [illegible] passing along the canal, and [illegible] as to articles going westward [illegible] as the transportation of [illegible] cles will be principally from w[illegible] east, it may therefore be ass[illegible] sumed, that the average earn[illegible] be threefold. If, therefore, it [illegible] mitted that this road would g[illegible] to such a trade as even now [illegible] along the New-York canal, [illegible] at once furnished with data [illegible] which to make a probable [illegible] of the gross receipts of the r[illegible] During the present year the re[illegible] on the canal for toll amount[illegible] $859,000; and therefore, the [illegible] trade conducted along the ra[illegible] would yield for toll and trans[illegible] tion $4,577,000. Here the [illegible] admitted case, upon which we [illegible] calculate with certainty. Who [illegible] doubt that this road, if accomp[illegible] ed, would command a trade e[illegible] in extent to that at present [illegible] along that canal.

The capacities of that canal [illegible] vent of trade, are not yet fully d[illegible] loped; and yet, when in its most [illegible] fect state, the most careless obs[illegible] must perceive that the ultimate [illegible] ment of this road will place it [illegible] in the reach, and give to it the [illegible] mand of a trade, which that [illegible] never can enjoy. If then, of [illegible] the gross receipts, one million o[illegible] lars, a sum equal to one-sixth o[illegible] entire cost of the road, and m[illegible] chinery, be allowed for repairing [illegible] other annual expenses, we have [illegible] left, as the net profits $1,500,[illegible] which gives an interest of 2[illegible] cent. on six millions of dollar[illegible] This allowance for repairs and [illegible] al expenses greatly transcends [illegible] that experience or theory teach[illegible] on this subject. Such expenses [illegible] never been estimated to exc[illegible] or 10 per cent. on the cost of [illegible] road, and its machinery. The c[illegible] mittee would also refer to the re[illegible] of Bernard, Poussin, and How[illegible] above mentioned, which will s[illegible] an amount of existing trade be[illegible] ing to this route, equal to the [illegible] duction of the same results. The [illegible] ultimate accomplishment of this [illegible] the state, as a mere stockhold[illegible] could therefore look forward [illegible] confidence, not only for a rich in[illegible] on her capital invested, but a [illegible] a sinking fund to be derived from [illegible] which in a few years would r[illegible] to her, her entire capital.

Nor is it necessary that the [illegible] should defer her hope of return by [illegible] of interest, from her investment[illegible] til the entire expenditure of the [illegible] subscribed by her, and the comp[illegible]

the road. Baltimore being the point of influx and efflux of [illegible] trade of this road, it will readily be admitted, that in pro[illegible] ortion to the extent of the road completed from that point, will [illegible] ecrued to the extent of its trade. The determination of trade to the [illegible] the increase of its trade. The determination of trade to the [illegible] l road will be in proportion to the distance from the market. [illegible] altimore will be the apex of a triangle, the lines of which, as [illegible] e lines of its trade, will be continually receding from each as [illegible] ey recede from Baltimore: It must, therefore, be manifest, [illegible] t with reference to the trade which it will enjoy, and its pro[illegible] ct, that part of the road which is nearest to Baltimore will be [illegible] e least productive. If then, the first ten or twelve miles of [illegible] is road, when completed, would at once, and without further [illegible] tension of the road, enjoy a trade, the product of which would [illegible] e adequate to the annual expenses, and the interest on the sum [illegible] ested, the same result might be much more confidently ex[illegible] cted in every other part of the work, and the state would at [illegible] ce find herself in the receipt of interest accruing in propor[illegible] n to her expenditures. The examinations before your com[illegible] ittee, accompanied with statements of the amount of tonnage [illegible] Present passing to and from Baltimore along or near to the [illegible] the contemplated routes of this road, from manufactories, [illegible] ills, &c. within the first twelve miles of this city, have gone far [illegible] satisfy the committee, without calculating even upon this pro[illegible] ble increase of trade within this range, that the result of the [illegible] mpletion of the road even to that extent, would be to give at [illegible] ce the interest of the sum expended. And it is quite certain, [illegible] at as soon as the coal mines of Allegany are reached, (which [illegible] ill be before half the sum subscribed is expended,) all doubt as [illegible] the accrual of net profits, equal to the interest, is at once re[illegible] moved.

In considering this question, your committee have not lost [illegible] ght of the temporary financial difficulties of the state, nor of [illegible] at caution which is due to such a condition. They have, how[illegible] ver, looked to the causes and probable consequences of this [illegible] ondition, and they have not found in them any cause of alarm [illegible] to the future financial ability of the state. The present de[illegible] ay in her treasury has arisen, not from the want of sources of [illegible] evenue, but from the want of a proper system of revenue: from [illegible] e entire prostration, within the last two or three years, of a [illegible] stem devised and matured in 1825, and overthrown at the very [illegible] oment when the state was about to reap the benefit of its and [illegible] om the casual failure of certain of the ordinary sources of re[illegible] enue from causes not likely to recur. It is not, therefore, the [illegible] ant of a revenue power, but the want of inclination to exert [illegible] at power, which has reduced the state to her present condition [illegible] f imitating the ant in gathering and laying up stores [illegible] dequate to all her exigencies, she has, for the few last years, [illegible] een to act upon the unwise doctrine, *let the morrow take care [illegible] itself.* She now sees the necessity of a fair and liberal reve[illegible] e system, not operating exclusively upon sections of the state, [illegible] partial in its objects, which by an equable diffusion of the [illegible] rdens of the government throughout the state, will render [illegible] eir operation upon each citizen comparatively light, and will [illegible] ve, without indiscriminate oppression, at once place her above the [illegible] ch of want, and confer the benefit of a fund equal to the [illegible] complishment of all the great objects of internal improve[illegible] ment.

Situated as she now is, she can gain no strength by sleeping [illegible] upon her present resources. Her only hope of relief consists in [illegible] arming herself of all the advantages with which she is invested [illegible] by nature, and in devoting herself to the development of all her [illegible] energies. Expedients which relieve her for the moment from [illegible] embarrassment, are unworthy of her, and will forever incapaci[illegible] tate her for the discharge of her high duties. Believing with your [illegible] committee, that the completion of the contemplated rail road [illegible] will entail upon her no burthens which she cannot bear with ease, [illegible] and that it will conduct her to honour, to political importance, [illegible] to wealth, and will open to her sources of revenue amply [illegible] sufficient of themselves to defray all the expenditures of the go[illegible] vernment, they look to it as a part of the very system which the [illegible] state ought now to adopt for the purpose of placing herself per[illegible] manently beyond the reach of financial difficulty.

Aware, at the same time, that no system which may now be [illegible] adopted will be instantly productive, they have deemed it pro[illegible] per in recommending this subscription, to prescribe a mode of [illegible] effecting it, which will only impose upon the state the necessity [illegible] of raising a sum equal to the interest of the subscription as it may [illegible] be called, and which will defer even the accrual of interest on [illegible] any instalment of the subscription, until the lapse of twelve [illegible] months after the same shall be called for. Thus full time will [illegible] be afforded for the efficient operation of the systems of finance [illegible] which we may adopt, and for the expenditure of the instalment [illegible] called for, so as to render the enjoyment of the fruits of such [illegible] expenditure commensurate with the payment of interest upon it. [illegible] The responsibilities of the state in the event of subscription [illegible] will be yet further postponed and limited by the provisions of [illegible] the 4th section of the charter, which inhibit the company from [illegible] demanding the payment of more than one third of any subscription [illegible] within any one year, from the commencement of the work, and [illegible] permit the forfeiture of stock.

Influenced by these views, your committee beg leave to recommend the adoption of the following resolutions:

Resolved, That the treasurer of the western shore be, and he is hereby authorised and directed, to subscribe, on behalf of the state of Maryland, for ten thousand shares of stock in the Baltimore and Ohio Rail Road Company; provided always, that before such subscription shall be made, the president and directors of said company shall agree, and shall certify to the said treasurer their agreement, under the corporate seal, to accept in payment of the instalments becoming due on such subscription, as they may be called for, certificates of stock of the state of Maryland, at par, irredeemable for fifteen years, and bearing an interest of five per centum per annum, to commence upon any such certificates at the expiration of twelve months after the same shall have been issued.

Resolved, further, That upon such subscription being made, the treasurer of the western shore be, and he is hereby authorised and directed, whensoever any instalment on said subscription of the state shall be demanded, and shall become due in conformity to the provisions of the charter of said company, to issue, for the amount of the same, certificates of stock of the state of Maryland at par, irredeemable for fifteen years, and bearing an interest of five per centum per annum, to commence on such certificates at the expiration of twelve months from the time at which they were issued, and to deliver, or cause the same to be delivered, to the person or persons authorised to receive such instalments, and to demand and receive for such person or persons, upon such delivery of said stock, a full acquittance and discharge for and on behalf of the state, for the instalment for which such stock is issued.

All which is respectfully submitted.

By order, George A. Farquhar, Clk.

On motion by Mr. Goldsborough, the question was propounded, That the reading of said report by Mr. M'Mahon, be regarded as the first reading thereof? And it was resolved in the affirmative. The said report was then ordered to lie on the table.

Mr. Taney submitted the following order for consideration; which was twice read, viz.

Ordered, That five hundred copies of the report from the committee on internal improvement, be printed for the use of the members of this house.

Mr. Gantt moved to strike from the order, the words, "five hundred," and insert in lieu thereof, "two hundred and fifty;" and the question thereon being taken, Will the house agree to strike out and insert as proposed? It was resolved in the affirmative.

The said order, so amended as above, was then adopted.