

to at 5 pr. et the Balt. and Frederick turnpike road co. at pr. et the Balt. and York town at 5 pr. et Medical Professors of the City of Maryland Directors of the Mary- lenitary Lotteries States' tobacco inspection more States' wharves in Balt. arage of direct taxes for 1823, Total which deduct the deficit of the 1st De- cember 1828, including the Journal of Ac- tions for the present session will then remain applicable to the ex- penditure of the present year	8,635 440 150 1,500 9,897 38 10,000 30,000 800 4,000 173,533 17,830 1 135,706 4
<b>THE EXPENDITURES.</b>	
salaries of the following civil officers, viz. Governor Councillor Secretary Messenger Treasurer of the western shore Treasurer of the eastern shore Attorney Chairman of the house of delegates Chairman of the senate Examiner general of the western shore, his fees deducted Examiner general of eastern shore, his fees deducted Register of the land office W. E. S. Register of the land office E. S. Pensions to officers, soldiers their widows Contributions to colleges, academies and schools Expenses on account of Militia, viz. Salary to the armourers for the western shore, \$500 and 300 Armourer for the eastern shore Armament of gun, horses and magazines Court of the Judiciary, viz. Salary to the chancellor The chief judge of Baltimore city court The chief judges of the 6 judicial districts The judge of the land office, E. S. per diem to the messenger of chancery estimated at The sheriff of the court of appeals W. S. ditto The sheriff of the court of appeals E. S. ditto The clerk of the court of appeals W. S. ditto The clerk of the court of appeals E. S. ditto Indian annuities Interest on Penitentiary 5 pr. stock of 1822 and loan of 1823 Interest on University 5 per cent stock of 1822, Interest on Rail Road 5 pr. et. Interest on loans of 1827 per cents of 1826, chs. 211 & 250, the University Sinking Fund act of 1821, ch. 88, sec. 10, the sinking fund under the direction of the Board of Public Works, the augmentation of the Library per act of 1826, ch. 53, sec. 3 binding books therein, per re- lation No. 26 of 1827, rent of one Tobacco Ware- house in Baltimore to 1st April 1829, salaries to the states' inspec- tors of tobacco in Baltimore and their clerks, so much to build or purchase a tobacco warehouse in Baltimore, the completion of the chancery records, salary to the keeper of the government house, the use of the Colonization So- ciety for 1829 per act of 1826, ch. 172, the education of the indigent leaf and dumb per act of 1827, ch. 140, the mayor and city council of Baltimore, per act of 1827, ch. 11, (for 1829). the trustees of the University of Maryland per act of 1827, ch. 93, (for 1829) the Rail Road sinking fund in proportion of ch. 104 of 1827, 10 pr. et. on \$50,000, the estimated amount of the instalment to be paid before 1st Decr. 1829, on the Canal Sinking Fund in pur- suance of ch. 105 of 1827, 10 pr. et. on \$200,000, the estimated amount of the instalments to be paid before 1st Decr. 1829, on	82,666 67 2,500 1,500 450 2,000 450 200 800 150 150 30 20 1,416 6 16,475 19,000 95 1,167 3,400 2,400 19,200 12,500 400 200 310 35 180 25 36,826 130 2,587 9 1,500 1,250 3,400 500 590 200 25 666 67 5,700 1,101 90 200 1,000 3,500 15,000 3,000 5,600
The state's subscription to the Chesapeake and Ohio Canal Co. 20,000 contingent expenses estimated at miscellaneous and additional expenses, certain and probable estimated at exceeding the receipts, and making a deficit on 1st December 1829, of which aid journal of accounts for December session 1829, 45,000 Total \$104,995 46	
The above is a full and fair estimate of the receipts and expenditures for the ensuing year, under the existing laws, which shows at once the amount of deficit to be provided.	
The time has arrived when we must adopt some efficient, permanent and equitable system of revenue, to sustain the character and credit of the state. Upon this subject the house of delegates, the immediate representatives of the people, have heretofore decided, and that decision has been approved and supported by the people themselves. At the winter session 1828, a system of taxation based upon the principles laid down in the 19th article of the bill of rights, here it is declared, that "every person in the state ought contribute his proportion of public taxes for the support of government, according to his actual worth in real or personal property within this state;" passed the house of delegates by a large majority. At the subsequent session, a similar system of taxation, based upon the same principle was adopted with great care, and received the approbation of a large majority. This repeated manifestation of the public will cannot be mistaken, and your committee can see no good reason for departing from the principles laid down by our predecessors.	
Governed by these views, a system of taxation has been prepared and presented to the house. This system provides for the valuation and assessment of all property, with a view to equal and just tax.	
The tax required by the wants of the state is so small in amount, only five cents in the hundred dollars, that it will scarcely be felt by the great mass of the people, but from embracing a large portion of property, which has hitherto escaped taxation altogether, will yield, light as it is, considerable revenue, and enable us not only to pay the current expenses of government and the interest on such sums as may be required, to meet our engagements relative to internal improvement, but to establish and support, with aid of existing funds, a liberal and enlightened system of popular education. The above is the only measure your committee deem it necessary to recommend at this time, in view of the existing revenue, because it perfects the whole system recommended at the last session of the legislature. It is now proper, that they should recommend such measures, and make such suggestions, as they believe best calculated to lessen the expenditures of the state.	
In examining the probable demands upon the treasury for the present year, the large amount required by the provisions of two acts of the general assembly, passed at December session 1827, chapters 104 and 105, to create a sinking fund for the purpose of redeeming the loans negotiated to the state's subscription to the Baltimore and Ohio Railroad Company, and to the Chesapeake and Ohio Canal Company, arrested the attention of the committee, and after mature deliberation, they have determined to recommend a repeal of all such parts of said acts, as require that ten per centum at the least on the gross amount of each loan, should be invested in some safe and productive stock for the eventual redemption of such loan," because so large an appropriation at this time, would bear too heavily upon the treasury, and your committee can perceive no good likelihood to result from such course.	
These splendid works, now in a state of rapid progression, are calculated more for the benefit of posterity, than of the present generation, therefore it would not only be oppressive, but unjust, for the whole burden to fall upon the people of the present day, many of whom will have passed off the stage of life, before any benefit can be derived from them.	
The true policy is to make ample provision for the payment of the interest on the amount of the state's subscription, and so soon as the works themselves yield a dividend to the stockholders, to appropriate the whole amount arising therefrom, in aid of the sinking fund already created by law, which directs, that any premium obtained by the stock issued by the treasurer, for the purpose of paying the state's subscription to the Baltimore and Ohio Rail Road Company, and to the Chesapeake and Ohio Canal Company, "shall be invested in some safe and productive stock, at the discretion of the treasurer, with the advice and consent of the governor and council, for the time being; and the interest, dividends or profits, arising from such investment or investments, shall be reinvested as aforesaid, for the eventual redemption of said loans." This is a fund properly applicable to the object to which it is appropriated, and when aided by the smallest profit, which the least sanguine calculate on receiving from the investments in these works, will, in a few years, extinguish the whole debt created by our subscription, and by thus dividing the burden through a series of years, it will be too light to be oppressive at any particular period of time. The premium obtained on the stock already issued and sold to pay our subscription to the Baltimore and Ohio Rail Road Company, is ten per centum, which has been arrested, and if a like premium should be obtained for similar issues, the sinking fund created from that source alone will be considerable.	
The course recommended above, will relieve the treasury from the payment of 25,000 dollars the present year. In addition to this, there is a fair prospect that the expenses of a session of the legislature now estimated at 45,000 dollars, may be curtailed at the present as well as future sessions. Should these expectations be realized, the estimate may be reduced to 40,000 dollars, which will reduce the estimated deficit of the first of December 1829, to \$29,295 46 cents. To which add the journal of accounts for the next session on 40,000 dollars, making a total deficit on the first of December 1829, of sixty-nine thousand two hundred and ninety-five dollars and forty-six cents, instead of one hundred and four thousand, two hundred and ninety-five dollars and forty-six cents, the estimated deficit under the existing laws.	
The following statement exhibits the amount of the productive capital of the state.	
Funded pvt. stock of the United States Stock of the Bank of Baltimore Of the Union Bank of Maryland Of the Hagerstown Bank Of the Commercial and Farmers Bank of Baltimore	335,104 74 174,000 00 31,800 00 25,000 00 16,666 66

Of the Farmers and Merchants Bank of Baltimore Of the Marine Bank of Baltimore Of the Franklin Bank of Baltimore Of the Farmers Bank of Maryland Of the Mechanics Bank of Baltimore Of the Baltimore and Fredericktown turnpike road Of the Baltimore and Yorktown turnpike road Of the Union Manufacturing Company of Maryland Loan to the trustees of Charlotte Hall School, Balance due from clerks, sheriffs, collectors and others	15,000 00 10,000 00 10,000 00 10,000 00 10,000 00 10,000 00 5,000 00 10,000 00 9,666 67 48,863 43
<b>Total</b>	
The following is a statement of the unproductive capital of the state.	\$935,601 50
Loan to the Potowmack company Stock of the Potowmack company Stock of the Elkton Bank of Maryland Loan to the trustees of St. Peter's free school Stock of the Chesapeake and Delaware canal company Stock of the Baltimore and Ohio rail road company Bonds installed and not installed	130,000 00 120,444 45 10,000 00 3,000 00 50,000 00 25,000 00 25,928 64
Total	264,373 09

It will be perceived that the amount of unproductive capital has diminished within the last year. The Union Manufacturing Company, the Mechanics Bank of Baltimore and the Marine Bank of Baltimore, in which institutions the state owns stock amounting to \$66,500 00, have declared dividends since the last session of the legislature, and for the future may be estimated as permanent sources of revenue.

The stock in the Potowmack company amounting to \$120,444 45, and the loan to the same company, making a total of \$160,444 45, have been subscribed for stock of the Chesapeake and Ohio canal company, in pursuance of an act of the general assembly passed at December session 1825, chapter 180, and will in all probability in a few years yield a dividend to the state. The stock in the Chesapeake and Delaware canal company will probably yield a dividend the ensuing year, from which it appears the large unproductive capital of the state, that only a year since amounted to \$99,483 53, and yielded no profit, is likely to become a source of permanent revenue. But the great loss sustained by the unproductiveness of so large a portion of capital, admonishes us not to part with any part that is well secured. The three per cent stock though yielding but small dividends, is far preferable to bank stock yielding a much larger interest, because this stock taking a period of ten years has been more productive than the bank stock belonging to the state; for although the stock in some particular bank or banks may have yielded large dividends, others have been unproductive, and the average profit for the period above mentioned, it is believed, will not exceed three per centum. In addition to this, we are in constant danger of loss by the mismanagement and dishonesty of bank officers, as the experience of the last twenty years but too clearly proves, whilst the three per cent stock is stable as the government itself, and if the national government shall continue to move onward in its prosperous career, will be redeemed at par at no distant day. These causes give to this stock great value, and it now may be quoted at \$4 dollars for the 100; and even at this high price, it is believed to be the best investment which can be made in the United States. The same causes which induce the purchasers of stock to give so large a price should make us reluctant to sell, for it cannot be more valuable to individuals or corporations than to a sovereign state.

The following statement exhibits the loss of capital sustained by the state, and shows the period for which no dividends were received.

The state had invested in stock in the Mechanics Bank of Baltimore, And for certain counties for the use of Free Schools,	\$77,500
Total	13,000
The state now has	46,500
And the said counties,	7,800
Loss	36,200
And received no dividends for 6 years.	
The state had in stock of the Commercial and Farmers' Bank of Baltimore, And for certain counties,	25,000
Total	13,000
The state now has	16,666 66
And certain counties,	18,066 66
Loss.	17,366 66
The state had in stock of the Union Bank of Maryland, And now has	42,400
	31,800
	Loss.
	10,600
Total loss	\$64,106 66

From the Elkton Bank in which the state invested \$10,000, there has been no dividend for upwards of 10 years, and the stock commands no price in market.

The duties of treasurer have been so increased of late years, that it appears to your committee no one man can perform the labour required of that officer; they therefore recommend that he may be authorized by law to employ a clerk. This will only be a small additional expense to the state, as it proposes to abolish the office of treasurer, for which the treasurer now receives two hundred dollars, a moderate addition to which will be a sufficient compensation for the person filling the office to be created.

The committee deem it unnecessary to notice the Free School fund in any way, because that subject is the appropriate duty of the committee on education.

All which is respectfully submitted.

By order of the committee on ways and means.

Benedict I. Semmes, Chairman.

Jacob H. Milbourne, Clerk.

## Maryland Gazette

ANNAPOLIS: Thursday, January 22, 1829.

To the Voters of Anne Arundel, and Prince George's counties, and the city of Annapolis.

Having been requested by a great number of the voters of this Congressional district to be a candidate to represent them in the next Congress, it is with regret I have to announce my declination of that high honour. My private affairs, and professional engagements, compel me to this. To my friends, whether personal or political, I tender my sincere thanks for the solicitude they have manifested on this occasion, and to assure them I remain their much obliged fellow citizen.

JAMES BOYLE.

Jan. 20, 1829.

In consequence of the length of the report of the Committee on Ways and Means we are compelled to leave several articles prepared for this week's Gazette.

BILLS OF PUBLIC INTEREST Before the Legislature of Maryland.

HOUSE OF DELEGATES.

Mr. Gantt has reported a further supplement to the act for the recovery of small debts out of court, and to repeal the acts of assembly therein mentioned.

Section 1. That after the passage of this act, in all cases where the original debt or cause of action does not exceed the sum of fifty dollars, it shall be lawful for any one justice of the peace of each respective county, wherein the debtor may reside, to hear and determine the matter in controversy between the creditor and debtor; and upon the full hearing of the allegations, to give judgment according to the laws of the land, and the equity and right of the matter, in the same manner as such justices of the peace are now authorized to do, when the debt and damages do not exceed the sum of fifty dollars, current money.

Mr. Hightower has reported a bill for the relief of the citizens of Maryland holding persons of colour to service for a term of years, and to prevent their absconding.

Section 1. That upon the apprehension of any such negro or mulatto servant, it shall be lawful for the county court of the county where they reside, upon the apprehension of such absconding servant, it shall be lawful for such court, or in the recess thereof, for any one judge of said court to adjudge and extend the term of service to a longer term, so as fully to indemnify the master or mistress for all expenses and losses occasioned by the absconding of such servant.

Section 2. That upon the application of any master or mistress, to the county court of the county where they reside, upon the apprehension of such absconding servant, it shall be the duty of the clerk or register of wills to shew when and on what terms said negro is entitled to his freedom, together with the order of the court directing the sale, under seal of office, the expense of which shall be paid out of the purchase money.

Sec. 3. That it shall be lawful for the purchaser or purchasers to remove said negro or mulatto servant out of this state, and hold the same to service for and during the term set forth in said order, and no longer.

Sec. 4. That upon the passage of any order by the court for the sale of any negro or servant, it shall be the duty of the clerk or register of wills to shew when and on what terms said negro is entitled to his freedom, together with the order of the court directing the sale, under seal of office, the expense of which shall be paid out of the purchase money.

By virtue of an order from the chancery court of Maryland, the subscriber will offer at public sale, in the village of Tracy's Landing, on Monday the 2d day of February next, at 12 o'clock.

A House and Lot, situated in said village. This property would be a desirable acquisition to any person des