

Now, if it has been proved that corporators, embracing but a very small part of the community, with a specie capital of \$578,507 dollars, are enabled to extend their loans and discounts to SEVEN MILLIONS ONE HUNDRED AND THREE THOUSAND, NINE HUNDRED AND FORTY-ONE DOLLARS, and that only in the city of Baltimore, and a small portion of the interior, can it be denied that the State, with a productive capital in the treasury of *more than the DOUBLE of that amount*, and all the property of all the people, could diffuse her accommodations to a much larger amount. The practicability of the operation is too plain to be denied; and this resource indeed is available to the extent of twenty millions in loans and discounts, at the least; with a progressive income from year to year—And we will suppose that one half of this amount should be distributed on commercial discounts, or personal accommodations, at six per centum per annum, and the other half on real estate at five per cent.—and that one-eleventh part be deducted for all expenses and contingencies, which is believed to be an ample allowance—there would then remain a clear annual profit, from this branch of the revenue, of one million of dollars. From this, deduct the avails of the present investments in Bank Stock, as estimated in a previous report. And there would then remain an available balance of \$967,578.66. Which, supposing the existing revenue to be sufficient for the support of the government, and the discharge of all ordinary claims upon the treasury, would leave for appropriation the whole of the said available balance, from which apply for literature and education in all its branches, \$250,000, and the like sum for distribution to the counties, in lieu of the present levy on real and personal property, according to the principle of population—making together for education, and in lieu of the present oppressive taxation on real and personal property, the sum of \$500,000, which, being deducted from the clear profits of the State's Bank, would still leave, to be distributed for various objects of improvement and amelioration, the sum of \$467,578.66, which exceeds, by \$99,011.22, the whole amount of public levies and allowances, as stated in an official return to the last House of Delegates; and which would prove sufficient, if not to cut canals and complete rail roads throughout the counties, to avoid the necessity of that odious compulsory labor which is now exacted, and to perfect the best ordinary highways in the known world—which, in their course,