

siderable mutations have doubtless occurred; and it may be presumed, that the most favorable day was selected by each institution: from all which it may be inferred, that the actual amount of specie in the Banks of this State, is far below the apparent aggregate of their several statements.

Now, if it has been proved that corporations, embracing but a very small part of the community, with a specie capital of \$607,769 dollars, are enabled to extend their loans and discounts to **SEVEN MILLIONS ELEVEN THOUSAND AND THIRTY-NINE 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 the Treasurer's report, and there would then remain an available balance of \$958,262. 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 relief of the present levy on assessable property, according to the principle of population—making together, for education, and in lieu of the heavy and 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 \$468,261, which exceeds by nearly \$100,000, the whole amount of public levies and allowances, as stated the last official return to the House of Delegates; and which would prove sufficient, if