

REPORT.

The Select Committee to whom was referred the bill, entitled, An Act to establish the Real Estate Bank of the State of Maryland, have had the same under consideration, and ask leave to

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That they have approached the subject, and examined the principles and details of the plan before them, with a becoming sense of the magnitude of the interests which must necessarily be affected by its operation. And in recommending the adoption of the bill referred to them, with some modifications, they have been actuated by a desire to promote the welfare of the greatest possible number, without any, or as little inconvenience as may be, to those whose interests are not directly subserved. We have not been unmindful of the circumstances by which we are surrounded; and in contemplating the present depressed condition of all kinds of business, and the misery and distress which pervade that portion of our population, on whom sudden changes in the times fall most heavily, we have additional proof of the necessity of resorting to some legislation, commensurate with the evil itself, as a security against, or mitigation of, the calamitous effects of the existing and increasing pecuniary embarrassment. Projects of Real Estate Banks, have frequently been pressed upon the notice of the people; but notwithstanding the unequivocal evidence which the numerous petitions now on file in this house, afford of the growing desire for such an establishment, they have never been able to concentrate the legislature upon any, which would secure to the community the benefits which such a bank is so well calculated to extend. Public opinion is daily manifesting itself on this subject; and the agriculturists, more especially, are looking to such an institution as the most certain source of supply for their present wants. In this State, a Real Estate Bank must be