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[A. A.]

MR. ALEXANDER, CHAIRMAN.

REPORT

In relation to the inquiries conducted before

THE COMMITTEE OF WAYS AND MEANS.

[DISSENTING FROM THE MAJORITY.]

BY THE HOUSE OF DELEGATES,

March 26th, 1838.

Read, and 585 copies ordered to be printed.

By order,

George G. Brewer, Clerk

The undersigned, a member of the Committee on Ways and Means, who were instructed to enquire into the obligation of the State, to comply with its subscriptions to the capital stock of the companies, mentioned in the act, passed at the adjourned May session, 1836, chapter 395; and whether the State could lawfully repeal or modify the provisions of that act, is unable to concur with the majority of the committee in all their opinions expressed in their report, made on the subject of the said order on Wednesday last, as the differences in opinion between his associates and himself are material, he asks leave of the house to state briefly his views in regard to the subjects treated of in that report.

He agrees with the majority in the opinion, that the State is bound by her subscription to the capital stock of the Eastern Shore Rail Road Company. The extensive transfers made since the institution of this inquiry have placed the stock of that company in the hands of persons who are, with very few and immaterial exceptions, of reasonable ability to comply with their engagements. The State has therefore every guarantee for which she stipulated by the law authorising a subscription on her behalf to the stock of that company.

He concurs also with the majority in recommending the passage of the resolutions which accompany their report, in requiring private