

Riley, Franklin, Thomas, Farquhar, Norris, Chauncey, Allen, Whiteford, Boon, Saulsbury, Douglass, Duvall. Determined in the negative.

The clerk of the senate delivers the resolution relative to the balance due Elie Williams, esquire, and the resolution relative to the barracks at Frederick town, severally endorsed, "assented to;" also the bill to authorise the levy court of St. Mary's county to assess a sum of money for the purposes therein mentioned, endorsed "will pass with the proposed amendment;" which amendment was assented to, and the bill ordered to be engrossed. And the following message:

BY THE SENATE, January 13, 1823.

*Gentlemen of the House of Delegates*—The senate respectfully request a reconsideration by your house of the bill, entitled, An act to incorporate a company in Baltimore county, by the name of the Avalon Company.

The senate are strongly inclined to the opinion, that no such manufactory as is provided for by this act, can in our state, be successfully conducted on a large scale, without an incorporation. A large capital is necessary, and in our country and especially in this state, it cannot be obtained without the aid of chartered privileges. It must be collected from many individuals, and its actual disposition entrusted but to a few. If those individuals are made answerable beyond their respective advances, they are liable to entire ruin, from the bad conduct of their agents. An incorporation protects them against this danger. The concerns too of the company can be much more easily conducted with the assistance of a charter, than without it. Such companies have, session after session, been created in this state, and the senate are not advised that any injury has resulted to the public from them. All the large manufactories in this state, and indeed, so far as we are advised, in other states, are incorporated. If this is the case with other states, the consequence of our creating no such companies hereafter may be, that our capitalists may go elsewhere with their funds.

The most approved policy of the present day, the senate are of opinion, is that manufactures ought to be encouraged, and they feel sure that you will concur in that opinion. The senate believing, that without incorporated companies, manufactures cannot be extensively prosperous, they with great respect submit to you the propriety of reconsidering the vote you have given on the bill under consideration.

Which was read.

By order,

W. KILTY, Ck.

Mr. Thomas Kennedy delivers the following report:

The Committee of Ways and Means, after having taken a full, and in their opinion, a fair view of the finances of the state, respectfully ask leave to report;

That it appears from the report of the treasurer of the Western Shore, there was a balance of specie in the treasury on the 1st December, 1821, of

\$ 76,675 74

And that there was received into the treasury from the 1st December, 1821 to the 1st December 1822, the sum of

237,859 86

That the actual Expenditures during the same period amounted to

\$314,535 60

227,900 52½

Leaving a balance in the treasury of

\$ 86,635 07½

From which sum is to be deducted appropriations due and remaining unpaid, including the journal of accounts for the present session

72,535 04

Leaving the sum of

\$ 14,100 03½

To meet the current Expenditures for the year 1823. And the revenue of 1823, is estimated by the treasurer to produce the sum of

105,159 12

Making the sum total

\$119,259 15½

And the Expenditures for the year 1823, are estimated at

145,669 17

Leaving a deficit to be provided for of

\$ 26,410 01½

The revenue of 1822, was derived from dividends on United States stock, Bank and Road stock

44,695 12

Loans,

130,000 00

Taxes per act of December session 1821, chapter 192,

2,544 00

From the United States,

5,443 33

From the University of Maryland,

758 36

From sundry branches of revenue, including payments by the state agent of the western shore of \$18,337 42 cts.

54,419 08

Making a total of,

\$237,859 85

And the expenditures for the same year consisted of loan of 1817 repaid to the Farmers Bank of Maryland,

\$ 40,000 00

Loan negotiated for, and paid to the managers of the University of Maryland,

30,000 00

Interest on loans,

4,458 33

In discharge of bills of credit of June 1780,

1,899 75

Current expenses of government,

151,542 44½

Making a total of,

\$227,900 52½