

no difference which way we may decide it. These instructions are not to bind the house; the whole subject is to be opened up again when the committee shall report; and the time of the house is to be again consumed in the discussion. I move to lay the order on the table.

The motion to lay on the table was agreed to.

No further amendment was offered to section thirty-one.

INTERNAL IMPROVEMENTS, 40.

The next section remaining unconsidered, was section thirty-nine, which was read, as follows:

"The general assembly shall pass laws to sell, lease or otherwise dispose of the State's interest in the works of internal improvement, in which the State is either stockholder or creditor; and to appropriate the proceeds arising therefrom towards the payment of the public debt of the State; and after the public debt shall have been fully paid off, or the sinking fund shall be equal to its liquidation, to create out of said proceeds a permanent fund for the support of public education."

Notice of the following amendments had been given, and the amendments entered on the journal:

By Mr. RINGELY, as a substitute:

"Section 39. The governor, comptroller, and treasurer of the State, are hereby authorized conjointly, or any two of them, to sell from time to time according to their best judgment the State's interest in the works of internal improvement, whether as stockholder or creditor, also the State's interest in any banking corporation, and to apply the proceeds arising therefrom towards the payment of the public debt of the State; and after the public debt shall have been fully paid off, or the sinking fund shall be equal to its liquidation, the excess of such sales shall be set apart as a permanent fund for the support of public education; provided, however, that the power hereby conferred, shall only be exercised when the proceeds of such sales can be converted into a like amount of the public debt; and provided further, that the State's interest in the Washington branch of the Baltimore and Ohio Railroad, shall be and is hereby reserved and excepted from the sale hereby authorized; and provided further, that the State's interest in or claim against the Chesapeake and Ohio canal, the Tide Water canal, and the Chesapeake and Delaware canal may be sold upon the best terms which may be obtained for the same."

By Mr. CHAMBERS, of the following substitute:

"Section 39. It shall be the duty of the legislature at its first session after the adoption of this constitution, to provide by law for the sale to the highest bidder of all or such part of the stock owned by this State in any

railroad or canal company, and of the debt due to this State by any railroad or canal company as can be sold or exchanged for not less than an equal amount of the present public or stock debt of this State, and to convey the interest so sold to the purchaser or purchasers thereof; and so to proceed from time to time until all such interest of the State in every such corporation shall be wholly sold and disposed of."

By Mr. MILLER, of the following substitute:

"Section 39. The governor, comptroller, and treasurer of the State, or any two of them, may sell from time to time, according to their best judgment, the State's interest in the works of internal improvement, whether as stockholder or creditor, and apply the proceeds towards the payment of the public debt of the State; and after the public debt shall have been fully paid off, or the sinking fund shall be equal to its liquidation, the surplus of such sales shall be set apart as a permanent fund for the support of public education; provided, however, that the power of sale hereby conferred, shall only be exercised when the proceeds of such sales can be converted into a like amount of the public debt; and provided further, that the State's interest in the Washington branch of the Baltimore and Ohio Railroad Company shall be and is hereby reserved from the sale hereby authorized."

And by Mr. JONES, of Somerset, of the following amendment:

Amend 39th section by inserting after the word "creditor," in the 2d line, these words: "except the State's right to receive one-fifth of the money arising from passengers over the Washington branch of the Baltimore and Ohio Railroad."

Mr. CHAMBERS: There is a defect in the amendment I offered. I desire to reserve from sale the State's interest in the Washington branch of the Baltimore and Ohio Railroad, and I ask leave to modify my amendment accordingly.

No objection was made, and the amendment was accordingly modified.

The question was stated to be upon agreeing to the substitute submitted by Mr. RINGELY for section thirty-nine of the report of the committee.

Mr. RINGELY. I have a few words to submit in support of the proposition I have submitted to the house. I believe it will be conceded that it is the true interest of the State, whenever its assets, or its means and resources, can be so realized as to enable it profitably to extinguish its public debt, to so employ them. The same policy should control the State, that would be most beneficial to the individual. And any individual, whenever he finds himself in a condition to relieve himself from debt by the application of his resources in that direction, would act