

Canal, the Chesapeake and Delaware Canal, and the Susquehanna and Tide Water Canal.

Now, is it the sense of this convention that the legislature shall have its hands tied in this respect? I presume not. I cannot think that any of those who voted for this proposition voted with that view. I am certain that I was under the impression that it only meant in reference to the Chesapeake and Delaware Canal, and the Susquehanna and Tide Water Canal, what the amendment of the gentleman from Frederick (Mr. Schley) accepted by the gentleman from Prince George's (Mr. Clarke) meant in reference to the Chesapeake and Ohio Canal. That is, that whatever disposition should be made of those works under the previous action of the legislature, should not be valid until ratified by a subsequent legislature. And that previous action was to be optional with the legislature of Maryland. It might exercise its discretion and act, and then the sale could go on; or if it did not exercise its discretion, and did not act, then the sale could not go on. The section reported by the majority of the select committee leaves it entirely optional with the legislature. It only indicates the board, which, after the legislature has determined to act, shall carry the decision of the legislature into effect. This amendment goes too far altogether. I am willing to vote that the Chesapeake and Delaware Canal and the Susquehanna and Tide Water Canal, shall be placed in the same category with the Chesapeake and Ohio Canal.

Mr. STIRLING. I will suggest to the gentleman an explanation of the reasons why I offered that amendment, although possibly it is stronger than I intended. The gentleman argues that as this section was reported by the select committee, the power to sell these canals was contingent upon the action of the legislature. Now I contend that the section is not susceptible of that interpretation. It authorizes this board to sell the canals just as absolutely as it authorizes it to sell the railroad. It says, I know, "subject to such conditions as the general assembly may from time to time prescribe." But if they do not prescribe any conditions the right of sale is absolute.

Mr. NEGLEY. Certainly not.

Mr. STIRLING. The section reads, "and subject to such regulations and conditions as the general assembly may from time to time prescribe, to sell the State's interest in the other works of internal improvement." That is all the right the general assembly has to control the power given to this board, and if the general assembly fails to exercise that right, does nothing, keeps silent, then the board may go on and sell. That is the true construction of the section, I think.

Mr. NEGLEY. I do not think so. Why make this distinction at all? The section as proposed by the select committee provides:

"The governor, comptroller and treasurer of the State are hereby authorized conjointly, or any two of them, to exchange the State's interest in the Baltimore and Ohio Railroad Company for an equal amount of the bonds or registered debt now owing by the State."

And there that first branch stops. This board can make this sale at once. It was the intention of the committee to empower this board to do so at once, for the reason that those stocks are now high, having advanced nearly one hundred per cent. by reason of the inflation of the currency, and the State could get rid of them, without the sacrifice of any of the money invested by the State.

But what else do the committee say? They put the sale or disposal of all the other works of internal improvements under the supervisory direction of the legislature. After saying that this board may go on at once and dispose of the State's interest in the Baltimore and Ohio railroad, the committee then provide—

"And subject to such regulations and conditions as the general assembly may from time to time prescribe, to sell the State's interest in the other works of internal improvement, whether as a stockholder or a creditor, also the State's interest in any banking corporation, and receive in payment the bonds and registered debt now owing by the State, equal in amount to the price obtained for the State's said interest."

Now the very sale, the very disposition is subject to what? To the regulations and conditions which the general assembly may from time to time prescribe. The board cannot move, it cannot make a disposition of one dollar's worth of the stock of any work in which the State is interested, except the Baltimore and Ohio railroad, without previous action had by the legislature. "And subject to" comes in first. The action of this board is subject to what? "And subject to such regulations and conditions as the general assembly may from time to time prescribe to sell the State's interest in the other works of internal improvement." That is the entire sentence. The limitation comes in first, and is as strong as the English language can make it, that the board cannot act except in that way. Because the section expressly says that subject to such rules and regulations as the general assembly may from time to time prescribe, they can then, and not till then, go on and sell the State's interest in the other works of internal improvement.

Now, suppose the legislature failed to make any such regulation or condition? Can it be argued that this board can go on and sell?—Certainly not, because the section says, "and subject to such regulations and conditions as the legislature may prescribe from time to time." Then if the legislature does prescribe any regulations and conditions in respect to the sale of these respective works, then and not