

December 26th 1843

This day omitted so much of the sentence of George W. Brown as confine him to jail as "Record of Pardons"

December 27th 1843

This day the Governor sent into the Legislature the following annual message:

"Gentlemen of the Senate,

and of the House of Delegates:

The experience of the last year justifies the large space allotted, in the annual message to your immediate predecessors, to the consideration of the financial affairs of Maryland. Notwithstanding the laborious and intelligent discussions of the whole subject in both branches of the last Legislature, it has lost none of its interest; it is still surrounded by the most serious difficulties and embarrassments. The laws then passed intended to maintain the public faith, have signally failed to accomplish their purposes. Instead of diminishing, the public debt has daily augmented. At the close of the fiscal year 1842 the debt, including arrears for interest, was, as stated by the Treasurer, \$16,071,079. On the 30th November last, the close of the last fiscal year, the debt including arrears for interest, amounted to 16,376,657.95. Thus the demands against the Treasury, after exhausting the whole income and revenues of the State, have increased within the period last-mentioned, more than three hundred thousand dollars. The course of the condition of affairs merit your most calm and careful consideration.

It will be found that the ordinary revenue has sufficed to pay only the ordinary expenditures. The annual demands against the Treasury on account of the bond debt of the State, over and above the receipts from all the internal improvement Companies in which the State is interested, amount to \$626,826.16. The arrears for interest on the same debt amount to \$1,171,872.97. These two sums making \$1,798,699.13. Constitute the current demands against the Treasury, for the ensuing year, for the payment of which provision is to be made.

The existing laws, if faithfully executed, will not supply the means to meet these large engagements. The Treasury affords no data for ascertaining precisely the amount of revenue that may be expected from their full and perfect execution. Enough is however known to justify the belief that they will not furnish, annually, supplies to the Treasury amounting to more than \$450,000.

The whole property of the State was valued in 1841 at \$196,763,849.95. This assessment has been since reduced to \$175,108,496.32. Assuming that there are other reductions in those counties from which the Treasurer holds no returns, the whole property of the State subject to the taxes imposed by the act of April session 1841, and its supplements, may be estimated at \$175,000,000, on which amount the tax of 25 cents in the hundred dollars directed to be levied, if the whole be collected and paid will yield a revenue, annually of \$437,500.

In addition to the act of April session 1841, various revenue laws have been enacted imposing taxes on incomes and emoluments, on letters, plate and watches, on post-roads, on brokers, and on theatrical and other public exhibitions. These acts have been only partially executed. The information collected by the Treasurer from those who are required to enforce them justifies the belief, that they will not bring into the Treasury annually, an amount exceeding much the denomination of revenue to be expected under the act of April 1841, for the full