

Tax upon the stock of the City of Baltimore was also taken from the City Collector, since the Register of the City was required to pay it into the treasury. This tax I also found had not been paid since the passage of that law, and with the view to such legal proceedings as might be necessary, I requested the Attorney General to call upon that officer to ascertain his determination in regard to the payment of this tax, but once expressed his determination to comply with the law unless otherwise officially instructed by the City Authorities, by whom he was appointed, and I am pleased to inform you that this tax for the present year, amounting to the sum of \$9,497.34, has been paid, leaving still due the like sum for the tax of the past year, in reference to which you will make such provisions, or give such instructions as to you may appear necessary and right.

As the direct tax must be looked to by you for the greater portion of the means to meet the demands upon the treasury, I was impressed with the paramount importance of supplying you with all the information necessary to the formation of a correct estimate of the probable revenue which will for the coming year be derived from that source, and I have been, I apprehend, most minute than will be acceptable to you, certainly more so than has been agreeable to myself.

I have prepared with some care, and will now submit for your consideration, a tabular estimate of the revenue which will have accrued from the direct tax, and which is or may be collectable during the current fiscal year, and I shall consider my labour most amply rewarded if by this means I shall furnish you with any assistance in forming a correct estimate of the revenue which for the current year will be collectable from this source.

The direct tax of one quarter of one percent upon \$177,139,645 ²³/₁₀₀ the present assessed value of the real & personal property.

Due for arrears of tax for 1841, 1842, 1843 & 1844 about	\$442,849.11
For items of direct tax not included in the general estimate, and from which but little revenue has been hitherto derived - to wit:	554,829.60
Tax upon the Capital Stock of the Banks of the City of Baltimore	19,752.50
Tax upon the Capital Stock of other incorporated institutions	15,000.00
Tax on Baltimore City Stock for 1844,	9,497.34
Tax on Baltimore City Stock for 1846,	9,497.34
Tax on the funded debt of the State	27,602.60
Tax on ships and other vessels	5,430.55
Estimated arrears of tax on ships &c	5,000.00
Tax for 1844, and 1845, due from the Farmers and Planters and Western Banks of Baltimore	4,542.65
	\$1,094,001.29

I need not say to you that the amount of revenue which will accrue by no means furnishes the test of the amount which will be received, and I have furnished you an estimate of the former only with the view that you may (practical Statesmen looking to the experience of the past, and the additional means of collection which your legislation will afford) form an estimate of the latter, which may approximate correctness.

Your predecessors when they were called to discharge the duties which now devolve on you, were informed by his Excellency Governor Thomas, that the liabilities of the State had increased during the