

of the Trustees to the amount of \$113,602 -
so that this Government is now in the Receipt
of a yearly Revenue of 10819,602 from the
Government of the United States, independent
of that which will hereafter accrue on the
deferred Stock when it shall become an active
Capital - The Board were led to the measures
they have pursued by a strong Probability of
their being not only immediately but permanently
advantageous to the State - and it occurred to them
that the prospect of benefit was in no manner
counterbalanced by any existing hazard of Injury.

It is possible, indeed that, if these Certificates
had not been subscribed, Maryland would in a
small degree have been a Creditor State, and that
the Subscription has occasioned a Balance against
her in the General Account; - but admitting
this to be the case, it is certain that the Measure
can be productive of no loss, and may be highly
beneficial. - If the Subscription had not
been made and Maryland had on that account
been entitled to credit for a Balance on the
general Settlement, we could only have funded
that Balance on the usual Terms without
having the power of adjusting it. - The steps

taken