

State Department
Washington Dec 18th 1847

Dear Sir,

The order for the session of the General Assembly, under the constitution, being near at hand, it seemed necessary, with a view to the submission of reliable estimates of the probable resources of the State for the fiscal year commencing 1st December 1847, to require of you, as President of the Baltimore and Chesapeake Bay Railroad Company, what amount of interest that Company, in your judgment, will be entitled to pay into the Treasury on account of its indebtedness to the State during the year above referred to.

Your payments in the course of the Sept year had nearly expired, have reached the handsome sum of \$70,000, and I understand that it is in contemplation to make, in a short time, another payment of \$50,000, in the whole \$120,000. The annual amount due the Treasury upon the obligations of the Company to the State and exclusive of interest is \$112,035.64.

The addition, then, for the next year of \$37,235, of the amount paid and yet to be paid for the present year, will place your Company in the proud and exalted position of discharging, in full, the annual interest due upon its obligations to the State.

The commendable zeal heretofore manifested by those having charge of the Company's affairs, to contribute largely in aid of the public revenues, certainly entitles them to the acknowledgment of the authorities of the State and justifies the belief that no effort will be spared to accomplish, during the next year, the end above referred to.

Should not, then, in your opinion, estimate the receipts from the Chesapeake Bay Railroad Company at \$112,035.64?

I shall be obliged by an early reply
I am with high regard
Your Obedt Servt
Philip F. Thomas

C. M. Nagaw-Egan
Crest of Baltimore
E. L. Co. }
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