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Annual  
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the State would ever consent to become a stockholder to the extent of the debt due her by your Company. The other alternative to wit, the deferring of her prior liens, is the only one I am inclined to believe, which under any circumstances would be entertained; though with what ultimate decision I can not presume to say. I have not the leisure at this moment, to give you my views at length, but may have occasion to do so hereafter; I will only suggest for the present that a Constitutional difficulty might arise in limine, out of the spirit and intentment of the thina Article twenty second section of the Constitution, which forbids the appropriation of the proceeds of the Internal Improvements of the State to any other purpose than the payment of the principal and interest of the public debt, until it shall have been paid, or until the sinking fund shall equal the outstanding balance. To adopt your proposition, would of course be to yield up an hundred and twelve thousand dollars of interest annually, a large portion of which has been paid for several years past, and the whole of which you say will probably be paid hereafter, if no extension of the road be contemplated. How far the surrender of that interest, even for a few years would be in violation of the intentment and spirit of the article referred to, would of course become a grave question with the legislature. The evident presumption is that the Constitution intended to put a stop to all further advances direct or indirect by the State on account of internal improvements, until the happening of either one of the contingencies specified in the Article to which I have called your attention.

Apart from the consideration of this question, others connected with the financial policy of the State, which I have not time here to unfold, would call for serious reflection. However I am pleased that you have made the suggestion to me, and would like you to complete your view of the matter by furnishing me with an estimate upon the points above specified, which of course must be very general.

I have the honor to be  
Very Respectfully  
Yr Obedt Servt  
E. Lewis Howe

Note: Reply of Govt. to above interrogation recd too late for reference therin in Annual Message, and ~~is~~ not recorded - it not being matter of official statement by the Governor.