

rent year. The committee would also add, that the application of this sum to the exigencies of the Government, is in no manner an invasion of the public faith, because no sales of stock has been made in consideration of these sums constituting a portion of the Sinking Fund.

The Committee regret to find that the Baltimore and Susquehanna Rail Road Company have failed to furnish the Treasury with the means requisite to pay the interest due on the debt contracted for their benefit. This failure was the less to be apprehended, because only a few months before the interest was demandable, they received from the Treasury the sum of \$252 000, borrowed for their use, pursuant to the provisions of the law of 1837, chap. 302; and they simultaneously executed an obligation to pay the interest in the manner indicated by the said law. Although the committee think the omission of this company to pay the interest under the circumstances, was a deflection from the course indicated by propriety; that the duty to pay the interest on the loan was paramount in obligation to the indulgence of a laudable desire to complete the work with the greatest despatch, and independently of all other considerations, that good faith should have induced them to make the provision necessary to discharge the interest on this debt, yet the confidence which is entertained for the gentleman entrusted with the management of this work, creates a hope that the ability of this company to furnish the Treasury with the necessary means will soon be restored and that the work after its completion will become a source of revenue to the State equal at least to the interest on the loan. This company has not yet reported their condition to the Legislature and the committee are not officially informed of their ability to pay the interest in future, and it is not included in the foregoing estimate of the probable receipts into the Treasury during the current year.

It will be seen by reference to the communication received from Chesapeake and Ohio Canal Company, that the estimates hitherto furnished to the legislature, for the completion of that stupendous work, to the Coal regions, have proved largely inadequate. The fact is declared with regret and mortification, that without additional aid from some source, that great work will be soon arrested in its progress, far short of the point from which all the revenue was expected to be derived, and to reach which was the great object of the enterprise. The officers under whose administration this work is conducted, assign various