

[DOCUMENT Y.]

MR. PAGE, CHAIRMAN.

REPORT

OF

THE COMMITTEE ON WAYS AND MEANS, RELATIVE TO THE FUNDS OF THE STATE.

BY THE HOUSE OF DELEGATES

March 30, 1839.

Read and ordered to be printed.

By order,

GEO. C. BREWER, Clerk.

The Committee of Ways and Means beg leave to
REPORT,

That in the progress of their examinations into the general affairs of the State, they have discovered that the Stocks held by the State in the various Banking and other Corporations, stand on the books of some of those corporations in the name of the State of Maryland, and on others in the name of the Treasurer for the Western Shore, whilst on others they stand in the name of B. Harwood, Trustee, and on others still in the name of B. Harwood, Treasurer, and no discrimination seems to have been made between the stock which belongs to the Treasury proper, and those which belong to particular funds or are held for particular purposes.

It will be apparent to the House that serious inconvenience may result from those discrepancies and that loss may attend the transfer of the stock of the State, to the name of individuals. In order to protect the State from the consequences of unauthorized transfers to *bona fide* purchasers it seems proper that the right of the State should be evidenced on the proper stock books of the corporation. To accomplish this object they recommend that all the stocks held by the State for its general purposes, be forthwith transferred to and stand in the name of "The State of Maryland" and that the stocks held by the State for special purposes, or as parcel of particular funds be transferred to and stand in the name of "the Treasurer of the Western Shore."

The funds of the State as they are called (being the monies withdrawn or withheld from the Treasury and retained or invested for spe-