

The loan of 1822 was granted for the payment of debts, then due by the institution: thus to relieve it from embarrassment, and enable it to prosecute advantageously, its manufacturing operations.

The principal of the loan of 1822 has been paid from the institution into the Treasury by the following instalments:

1st April, 1824,	-	-	-	-	\$1,000
1825,	-	-	-	-	1,000
1826,	-	-	-	-	1,000
1827,	-	-	-	-	1,000
1828,	-	-	-	-	1,000
1829,	-	-	-	-	1,000
1830,	-	-	-	-	1,000
1831,	-	-	-	-	1,000
1832,	-	-	-	-	1,000
1833,	-	-	-	-	1,000

\$10,000

The fund created by these instalments is sufficient by its own accumulation, to pay the debt of 1822 by the time it will become redeemable. But the institution will be liable for the interest on it (according to the law by which it was granted) until it is finally liquidated, (in 1852.) The annual interest amounts to \$1,397 36.

The following instalments have been made towards the payment of the loan of 1828:

1st January, 1829,	-	-	-	-	\$1,500
1830,	-	-	-	-	1,500
1831,	-	-	-	-	1,500
1832,	-	-	-	-	1,500
1833,	-	-	-	-	1,500
1834,	-	-	-	-	1,500
1835,	-	-	-	-	1,500
1836,	-	-	-	-	1,500
1837,	-	-	-	-	1,500
1838,	-	-	-	-	1,500

\$15,000

I am unable to state the amount that has been made on these instalments by the treasurer in his investments of them; but this amount, such as it may be, has been credited by him (in addition to the instalments) on account of the principal of the loan. Had the instalments been regularly continued until 1st January, 1842, inclusive, the fund would then have been sufficient, by its own accumulation, to pay the loan by the time it becomes redeemable.

Answer to Int. 7.—Since 1822, (inclusive) the following appropriations have been made to the Penitentiary by the State, which the former is not required by law to refund: