

road, as long as the road is travelled, the tax must accrue. It is certain and imperishable.

The State's available resources at the present time, consisting of surplus revenue and bank stock, it has been shewn amount to

\$1,176,603 91

The estimated deficiency for the current year is \$556,387 38

To this add amount appropriated by the present Legislature to the absolute necessities of the Penitentiary, 15,000 00

Add also, $\frac{1}{2}$ of the interest on the surplus revenue for the present year, which will for the last six months be a loss of that amount of revenue, if expended, 17,034 68

Add also, $\frac{1}{2}$ the dividend arising on bank stock, if disposed of during the current year, it being also a loss in the revenue to that amount, 17,967 33

Total deficiency for the present year, 606,389 39

Deduct this sum of \$606,389.39, from the foregoing sum of \$1,176,603.91, and the balance of the surplus revenue and of the bank stock, to meet the demands of the year 1841, will amount to 570,214 52

Presuming the same deficiency in the year 1841 over the ordinary revenue arising on the failure of the internal improvement companies to pay interest at \$556,387.38, and adding thereto the present dividend on bank stock, \$35,934.66, and also the present interest on the surplus revenue \$34,069.36, and the estimated deficiency for the year 1841, over the ordinary revenue, will amount to 626,391 40

To this will be applicable the remaining portion of the surplus revenue and bank stock as above stated \$570,214.52, and the estimated deficiency for 1841, will be 56,176 88

Supposing that this sum will constitute the actual deficit for the year 1841, your committee can see no reason why they should take any steps to provide for it. There will be ample time for the ensuing Legislature to do so. The principle demand upon the treasury will be for interest on the public debt, in July 1841, and January 1842. To meet the demand in July, there will be ample means; and the only deficiency will be \$56,176.88, to be supplied on the 1st of January, 1842.

But there is reasonable ground to believe that the deficiency in 1841 will not amount to \$56,176.88, even upon the hypothesis that the same failure to pay interest by the internal improvement companies should continue.