

this report. It will be seen that your committee have recommended a sale, or hypothecation of so much of the Bank stock of the State, as will raise the sum of \$200,000. This will produce a diminution in the ordinary revenue of the State, to an amount equal to the dividends on said stock, but your committee are of opinion that the ordinary expences of the Government, may and ought to be reduced, to an amount at least equal to the dividends on said stock.

Your committee have purposely avoided in this report, making any provision for the further prosecution of the Chesapeake and Ohio Canal. That subject is now in the hands of the appropriate committee of this House, who will, doubtless, give to it all the consideration which its great and growing importance demands. To abandon that magnificent enterprise in 'its present' unfinished and unproductive condition, would be to entail upon the people of Maryland a stupendous debt of upwards of \$7000,000, and the interest thereon forever, yet it must be confessed that, to raise the means at this time of finishing it to any profitable terminus, is so surrounded with difficulties, that, connected, as this subject is, with the financial prosperity of the State, your committee are unwilling, if indeed, it be proper for them to do so, to enter upon its examination, until after the report of the committee on Internal Improvement shall have been made, and some action had thereon by the House. In view of all these matters, and to test the sense of the House on the important question of taxation, your committee submit the following resolution:—

Resolved, As the sense of this House, that in order to sustain the faith and credit of the State, and to raise a fund to pay the interest on the public debt of the State, it is indispensably necessary for the Legislature, at the present session of the General Assembly, to adopt such a system of taxation, as will be fully adequate to the wants of the Treasury, so long as they shall continue, and the committee of Ways and Means are hereby instructed to report to the House as early as practicable, the necessary bills for that purpose.

ROBERT W. BOWIE, Chairman.