

of the Canal Company states, that the receipts for tolls have been sufficient to pay for the repairs required, and officers employed on that part of the canal now finished.

In the prosecution of their enquiries, your committee have been strongly impressed with the reflection, that whatever may have heretofore been the opinions prevailing in those sections of the State which appeared to have no immediate interest in the progress of this work, the time has now arrived when the active prosecution and speedy completion of the canal have become deeply interesting and equally important to all, in consequence of their inseparable connection with the prosperity of the whole State, and the restoration of its financial concerns.

It is now too late to speculate upon the wisdom or impolicy of the scheme of internal improvements projected by the legislature of this State in the session of 1835, or to dwell upon the causes which have compelled an abandonment of the work upon the Eastern Shore, and which have seriously embarrassed the further progress of those in the prosecution of which we are now engaged.

From the past we can gather nothing but the salutary lessons of experience; it is to the future that all our energies should be directed, with a view to remove the burdens with which the people must be oppressed, until by rendering the dead capital now invested speedily productive, we shall complete that work, the interest upon whose debt is the main cause of the necessity for resorting to taxation. There is no alternative but an entire abandonment of the work, which will entail upon our constituents a debt of more than seven millions, with the necessity of yearly additional revenue to the amount of about \$420,000, the interest on that debt, or a speedy prosecution of the canal until it shall have reached a point when we may confidently anticipate a plentiful return for the whole investment. When this shall have been effected, what is now debt will then be lucrative investment. In this view of our condition who can hesitate to advance, notwithstanding the embarrassments which surround us, when to halt is to ensure ruin?

When we reflect upon the circumstances under which this great scheme of internal improvements was projected, that our finances were in a most prosperous condition, and our credit exalted, we shall not be so prone to condemn the policy in which it originated. Improvements were then the spirit of the age. The wonderful success of the Erie Canal had given a re-