

compensation amounted to \$70,635 75; and that there are now in the employment of the company but 61 officers, at an annual compensation of \$36,500 00; an annual saving of \$34,135 75. This fact speaks well for the system of retrenchment and reform brought about by the present direction. The fact also, that no extra allowances have been made to either the president or other officer of the company, stands in bold contrast with the old system. The system of extra allowance is wrong in principle, and should not have been tolerated. Many of the officers received extra allowances under the old direction, the amount of which, however, received by some of the officers was not probably more, taken together with their annual salary, than would have been a fair compensation for their labor, at least it has been so represented.

As already stated, it is not the design of the undersigned to enter into the controversy going on between the present and old officers of the company. He prefers that these matters should be settled by the testimony, without comment from him; and this preference he hopes will be acquiesced in by the House.

In conclusion however, he will observe, that without intending to impugn the motives of any one, that it appears to him singular, that the Chesapeake and Ohio canal company should be selected from all the internal improvement companies of the State, and have its affairs alone examined. At the last session of the Legislature, the company was subjected to a most searching scrutiny, and as no appropriation was then made to its funds, he could readily foresee, that very little had been done to change its condition essentially. At the present session, an order was adopted by the House, calling upon the President and Directors to report generally upon their proceedings. In compliance with that order, a very full report was made, which taken with the report of the last session, and the report of the general committee of stockholders, made in June last, contained information enough to enable the committee and the House, to judge of the past, and to decide upon the future. The committee however, thought otherwise, and an investigation was commenced.

The undersigned thinks too, that the witnesses selected by the committee, were not the persons who ought to have been solely relied upon.

Few transactions of importance have taken place in the company, since Messrs. Fisk, Ingle, Barnard, and Fillebrown ceas-