

the completion of the canal to Cumberland, became wholly inoperative, and the canal company thereby failed to obtain that aid which the Legislature had so munificently provided.

The undersigned deems it his duty, in this connexion, again most earnestly to invite the attention of the Legislature to the condition of the canal company, which exists now only by the fostering aid and protection of the State. If in March last, the necessities of the company and the interests of the State, commanded the aid intended by the act referred to, which became inoperative by circumstances not contemplated by the framers of the law, how much more strongly does the subject address itself to favorable consideration? So long as the canal remains in its present unfinished condition, it will continue to hang like a millstone upon the pecuniary resources of Maryland; but when completed to Cumberland, as it now can be, for the comparatively small sum of one million six hundred thousand dollars, it will not only cease to be a burden to the State, but become a source of increasing and exhaustible revenue. The subject has ceased to be a question of internal improvement, and now lies at the foundation of the financial system of our State. The undersigned is aware of the difficulty of procuring funds sufficient for the completion of the canal, in the present unexampled condition of State securities, but trusts that the wisdom of the Legislature will devise ways and means to meet the question, relying with confidence upon the work, when completed, for an ample and speedy remuneration of any advances that may now be made. All which is respectfully submitted.

By order of the board,

M. C. SPRIGG, *President.*

The Hon. the SPEAKER
of the House of Delegates of Maryland.

TREASURER'S OFFICE, CHES. AND OHIO CANAL CO.

Frederick City, January 7, 1843.

GENTLEMEN,—In fulfilment of your order of this date, "that the treasurer report forthwith:"

1. What amount of State bonds have been sold or hypothecated by the company, in the year 1841; to whom sold or hypothecated; and at what price or prices?
2. What disposition hath been made of the bonds authorised to be issued by an act passed at December session 1840, chapter 30? If said bonds remain unsold, state what efforts have been made to realize the money for the same; what price or prices the company have been offered for the same.
3. What amount of State bonds the company hold, that are not hypothecated?
4. What are the debts and liabilities of the company?
5. What has been the amount of tolls collected during the last twelve months?