

action might be had as the course of events should then seem to call for.

It is believed, and with due deference suggested, that upon the General Assembly now in session, the responsibility rests of determining the character of the policy which is to mark the future course of Maryland in relation to her indebtedness. If no measures are adopted *now* to give assurance of a resumption of payments at a specified time, there will be no substantial point upon which the hope of better things can be founded. A vague uncertainty must rest upon the whole subject, affording room for the most ill-boding apprehensions of indefinite procrastination year after year; and this at a moment when the most decisive steps are necessary to retrieve a confidence, already shaken, in our intentions to do justice. If there be further postponement of definite action, the danger is that the difficulties in the way of right action will be greater a year hence than they are now. There is danger that the public mind will sink into a fatal acquiescence with a state of virtual insolvency, so far as outward semblance goes; and be content that the machinery of insolvency be used, wherewith to work ourselves out of difficulties, which would disappear at the first demonstration of manly resolution. It is submitted, that the character of the men of Maryland is not in keeping with the present condition of things. There must be a restless uneasiness in the bosom of every true citizen of this Commonwealth, at the thought that the honor of his State is in an attitude to be questioned. There can be no peace of mind while this is so; it must not continue to be so. The fact of our ability for self-government lies in the abeyance of doubt, so long as the public faith, the vital principle of political being, is suffered to rest under the shadow of a cloud.

The substance of what has been set forth in this report may be comprised in these propositions:

1. Let the Treasurer give public notice in Europe and the United States, that he will on the 3rd day of September, 1844, sell at public auction in the city of Baltimore, at the Exchange, the Bank and Turnpike road stocks belonging to the State, to be paid for in cash or in coupons and certificates of interest up to October 1st, 1844 inclusive, with a view to the reduction of arrears of interest on the State debt. The sums due from public officers, other than collectors of taxes, to be applied to the same purpose when realized—also the arrears of interest due from the Tide Water Canal Company.

2. Let the Commissioner of Loans issue to each holder of coupons or certificates of interest, up to October 1st, inclusive, the bond or bonds of the State for the amount so held, redeemable at the pleasure of the State and bearing six per cent. interest payable quarterly on and after the 1st of April, 1845, at which time the interest of the preceding six months shall be paid.

3. Let all dues to the State be paid in money, from and after the 1st of October, 1844—coupons or certificates of interest receivable until that day.