

sink into the Treasury, from which it could not be drawn in the absence of an appropriation by law. The attention of the General Assembly is respectfully invited to this subject, with the suggestion, that embarrassments growing out of the state of things above mentioned, may be, for the future, effectually removed, either by a law requiring the entire interest upon these bonds to be paid directly to the Treasury, or a modification of the Act which authorises their conversion.

Statement No. 16 will also show the amount received from the Baltimore and Susquehanna Railroad Company, for interest on that portion of the Public Debt contracted for its benefit; and although, within the fiscal year, but \$60,000 was paid by that Company, \$24,692.04 less than the receipts of the preceding year, it is proper to state that an additional payment of \$25,000 was made in the past month; leaving still a deficiency of \$27,922.72 on account of the accruing interest of the year.

The receipts from the Susquehanna and Tide Water Canal Companies, for interest, amounted to \$66,600, less than was paid by these Companies in the fiscal year ended on the 1st December, 1851, by \$900.

The report of "The Funds," presents in detail the several items composing the "School Fund," consisting of Bank Bonus, Dividends on Bank Stock standing to the credit of the several Counties, and Surplus Revenue, together with the disbursements thereof for the education of the indigent blind, and among the Counties according to their several proportions; from which it will appear that the total receipts for the year amounted to \$84,858.86—the total disbursements to \$64,331.37, and leaving a balance at the close of the year, to the credit of that fund of \$20,527.49. Statement L sets forth the amount of that portion of the School Fund which consists of Bank Stock and cash belonging to the several Counties. The report of "The Funds" also shows the receipts and disbursements on account of the Sinking Fund during the past year, including the increment of the Fund itself and the amount of general revenues of the Treasury passed to its credit and expended for its benefit. For the character and the several amounts of the Stocks standing to the credit of the Sinking Fund, and those Stocks purchased for it, or redeemed and carried to its credit, together with the rate at which they were respectively purchased, reference is made to Statement M. An exami-