

and should be required, before obtaining a License, to furnish such evidence of the condition of the Company, for which they propose to act, as would give to the people of Maryland some guarantee of its solvency. Such penalties for a violation of the law, on this subject, should be prescribed, that the application by an Agent for a proper License would be effectually secured. Advertising an Agency, or putting up a sign, as such Agent, if proven to have been done with his assent, to be *prima facie* evidence of a violation of the law.

Insurance Brokers should be required to take out a similar License and be subject to penalties, like those enacted for the punishment of Agents.

A law, somewhat similar to that passed by the Legislature of Ohio in May 1854, and adopted by the States of Indiana and Illinois, in relation to this subject, would prove beneficial to the interests of the State.

### MISCELLANEOUS.

There should be an appropriation to meet any demands on the Treasury made by the presentation of Coupons in arrear, which were not funded under the provisions of chapter 238 of 1846.

They are, from time to time, presented in small sums, and their payment should be promptly met.

Your attention is particularly due to the necessity of making some provision by law for the loss of certificates or other evidences of the State debt, in pursuance of the authority contained in section 3 of Article IV. of the Constitution.

A case has arisen by the loss of the Steamship Arctic, by which the owners of a portion of the public debt have been deprived of the interest due thereon, because there was no law authorising the payment of interest, except on production and surrender of the original Coupon.

The appropriation made by chapter 27 of 1854 does not fully pay the indebtedness of the State to Messrs. Barings Brothers & Co., on the account therein mentioned, and it will be necessary, for the entire liquidation of the debt, to increase the sum appropriated. A copy of their Statement to this Department accompanies this Report.

The expense, which has attended the sessions of the Committees appointed in pursuance of Resolution No. 8 of 1840, has become a serious and unnecessary charge upon the Treasury. The cost of the Coupon Committee has been more than \$1,000 almost every year since 1844, and for the last year, 1854, the sum paid for this account was \$1,763. A single settlement with Messrs. Barings Brothers & Co., and an agreement with them providing for semi-annual remittances of paid Coupons to the Treasury Department, at such periods, when the Officers of the Department would have time to record the same, would entirely dispense with the necessity of a Coupon Committee. The Committee of Ways and