

else may be deemed essential to the welfare of her citizens. The committee can hardly believe, with such evidences of the practicability and certainty of profit which the proposed work offers, that the state will be so unmindful of its interests as to cede away the whole, or any part of the advantages resulting from the undertaking. Should the state however, determine to forego all advantage to herself, and give it to individuals, it should be upon such terms as will afford to each citizen the same facilities of investment; any connexion on the part of the state with any chartered company already in existence, will be to the extent to which such company may be permitted to participate; a deprivation of an equal right of investment on the part of other individual citizens. If the work is to be given to individuals, with a view to call into exercise individual enterprise, and to offer inducements to men of capital to come within our borders, by affording ready means of investing money, then will this best be done by incorporating a new company. That by granting to a company already formed, the advantages which are likely to result from the construction of this work, the rest of society would be deprived of that participation which they have a right to expect; whilst the formation of a new company, besides calling in requisition additional capital and enterprise, will not exclude those individuals who may have embarked their capital in any other work. It is not from any unfriendly feeling towards the Baltimore and Ohio Rail Road Company, that the committee think it would be inexpedient for the state to sanction the making of the proposed road by that company. The state has already evinced its confidence in that company by a liberal subscription; by engaging in new schemes, it is apprehended, that they may be diverted from the completion of the work for which they were specially incorporated, and which is so essentially important they should not be diverted from. To secure to the state that trade which it was feared might be diverted into other channels, was this company incorporated, and until this object is obtained, (the connecting trade between the Atlantic borders and the western waters,) ought any inducements to be offered by which they might be induced to slacken their exertions, and thus defeat the great object for which they were incorporated. Without adverting to the claims which have already been set up by that company, of the chartered privilege of making lateral roads through any part of the state, your committee would suggest the impolicy, if not injustice, of increasing the capital of a company already exempt by their charter from the imposition of any tax which the present or future necessities of the community may require. That the exclusion of one portion of our citizens who may choose to invest their capital in works of internal improvement, and cast the burden upon the rest, is as unjust as it is oppressive. If the land-