

not appropriated for loan to individuals, would be borrowed by several of our counties, for the purpose of laying out and making the capital roads, by which the produce of the back country is brought down, and exported from George-town and Baltimore town, a great and necessary business, and which calls loudly for legislative assistance.

On this review of your circumstances, public and private, to enable you to pay such taxes as the exigencies of the federal union and your own government required, and with a view of furnishing the means to secure a quantity of continental securities, we proposed to emit bills of credit to the amount of £350,000 current money, and to circulate £250,000, part thereof, on loan at six per cent. interest, on ample landed security of above double the value.—We appropriated £100,000 for loan to the inhabitants of the several counties, for 30 days after the money was ready for loan, (according to the property and taxes of each county) the sum to the largest county being £11,500, and to the smallest £1,700.—No loan to be less than £50, and not more than £500 to the same person. After the expiration of the 30 days, any money not lent out as appropriated, to be lent to any inhabitant of the state, in sums not less than £50, nor more than £1000; and not more than £1000 to the same person.—If this £100,000 was lent out, six months thereafter, the treasurer was authorized, with the approbation of the governor and council, to appropriate