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Legislature of Maryland.

HOUSE OF DELEGATES.

[From the Maryland Republican.]

REPORT

Of the Committee on ways & means.

After carefully examining the several subjects submitted to their consideration, make the following report, viz:—

The receipts into the Treasury for the fiscal year ending the 1st of December 1828, amounted to $297,328 04
The disbursements for the same year amounted to 267,002 31

Leaving in the Treasury on the 1st day of December 1828, 30,325 73
Subject to the appropriations for the fiscal year ending the 1st December 1828, amounting to 33,156 01

Exceeding the balance then remaining in the Treasury and making a deficit of 2,830 28
To which add the journal of accounts for the present session. 45,000 00

Making a total deficit of 47,830 28

The above, presents a fair estimate of the receipts and expenditures for the fiscal year ending the first day of December 1828.

The committee on claims having heretofore made a full and detailed report of the Treasurer's proceedings for the past year, which is now before the house, this committee deem it unnecessary to repeat the particulars therein contained; and have only submitted this statement, to show the deficit for the fiscal year ending on the 1st day of December 1828, now to be provided for in addition to the current expenses of the present year.

It will be observed from the foregoing statement, that the deficit for the fiscal year ending the 1st day of December 1828, is much less than the estimate of the treasurer or of the committee on ways and means. This variation is easily accounted for, when it is recollected, that the estimates referred to, were made under the then existing laws, which in pursuance of the recommendation of the committee on Ways & Means, were so altered, as to lessen the expenditures and increase the revenue of the state, as will appear by the following statement, viz:—

The Treasury has been relieved from the annual charge on account of the Penitentiary amounting to 7,350 dollars, and the miscellaneous and additional expenses, estimated at $22,000 and amounting to near that sum in 1827, have been reduced to $11,526 82;—whilst the revenue of the State was considerably increased by several acts of Assembly, particularly "An act to authorize the sale of a portion of the unsubscribed shares reserved for the State in the Union Bank of Maryland," and "An act to regulate the issuing of Licenses to Traders, keepers of Ordinaries and others"

This decrease of expenditure and increase of revenue, will fully account for the difference between the estimates and the actual deficit, and prove that the former were almost literally correct.

It is also pleasing to remark, that although the most important revenue measure recommended by the committee, and adopted by the House of Delegates at their last session, was rejected by the co-ordinate branch of the Legislature, the Treasury has been competent to meet the Public demands;—but this state of things will not continue, unless efficient means shall be adopted, to establish a permanent and equitable system of revenue, adequate to the expenses of the State.

The following is a statement of the probable receipts and expenditures for the fiscal year ending the 1st day of December 1829:—

THE RECEIPTS.

	Dolls. Cts.	Dolls. Cts.
For interest on 3 per cent stock of the United States,	10,053 08	
For interest on loan to the trustees of Charlotte Hall School,	160	
For fines and forfeitures, amerciaments, marriage and other licenses granted by the clerks of the counties and Baltimore City Court,	55,000	
For escheats and vacant Land, &c.	2,000	
For taxes in chancery	1,000	
For tax on plaintiffs pr. act of December session 1825, ch. 195	2,000	
For auctioneers licenses pr. act of Dec. session 1827, ch. 111.	6,000	
For auction duties per do.	15,000	
For dividends of stock of the Bank of Baltimore, estimated at 6 per cent.	10,440	
Of Union Bank of Maryland at 5 per cent	1,590	
Of the Farmers Bank of Maryland at 6 pr. ct.	11,400	
Of the Hager's-town Bank at 6 pr. ct.	1,500	
Of the Commercial and Farmer's Bank of Balto. at 8 pr. ct.	1,333 34	
Of the Farmers & Merchants Bank of Balto. at 5 per cent	750	
Of the Franklin Bank of Baltimore at 8 per ct.	1,200	
Of the Union Manufacturing Company of Maryland at 4 pr. ct.	400	
Of the Marine Bank of Balto. at 6 pr. ct.	600	
Of the Mechanic's Bank of Balto. at 5 pr. ct.	2,325	
Of the Baltimore and Fredericktown turnpike road company at 4 2-5 per cent	440	
Of the Balto. and Yorktown ditto at 3 pr. ct.	150	
From the Medical Professors of the University of Maryland	1,500	
From the Directors of the Maryland Penitentiary	2,997 36	
From State Lotteries	10,000	
From the States' tobacco inspecion in Baltimore	30,000	
From the States' wharves in Baltimore for wharfage	800	
On account of direct taxes for 1823, 4, 5, 6,	4,000	
Total		173,533 73
From which deduct the deficit of the 1st December 1828, including the Journal of Accounts for the present session		47,830 26
There will then remain applicable to the expenses of the present year		125,708 50

THE EXPENDITURES.

For the salaries of the following civil officers, viz:—		
The governor	$2,666 67	
The council	2,500	
Their clerk	1,500	
Their messenger	450	
The treasurer of the W. Shore	2,000	
The treasurer of the E. Shore	450	
The trustee	200	
The librarian	300	
The clerk of the house of delegates	400	
The clerk of the senate	150	
The examiner general of the western shore, his fees deducted	600	
The examiner general of the eastern shore, his fees deducted	150	
The register of the land office W. S.	30	
The register of the land office E. S.	20	
		11,416 67
For pensions to officers, soldiers and their widows		16,473
For donations to colleges, academies and schools		13,000
For expenses on account of Militia, viz:		
For salary to the armorers for the western shore $500 and 300	800	
Armourer for E. Shore	300	
For rents of gun house and magazine	95	
		1,183
On account of the Judiciary, viz:		
For salary to the chancellor	3,400	
The chief judge of Baltimore city court	2,400	
The chief judges of the six judicial districts	13,200	
The associate judges do	16,800	
The judge of the land office E. shore	400	
For per diem to the messenger court of chancery estimated at	200	
The sheriff of the court of appeals W. S. do.	210	
The Sheriff of the court of appeals E. S do.	35	
The crier of the court of appeals W. S. do.	150	
The crier of the court of appeals E S. do.	25	
		36,820
For Indian annuities		130
For interest on Penitentiary 5 pr. ct. stock of 1822 and loan of 1828		2,897 20
For interest on University 5 per cent stock of 1822	1,500	
For interest on Rail Road 5 per ct. stock,	1,250	
For interest on loans of 1827 per acts of 1826, chs 211 and 250,	3,400	
For the University sinking fund per act of 1821. ch. 88, sec. 10,	500	
For the sinking fund under the direction of the Board of Public Works	590	
For the augmentation of the Library per act of 1826, ch. 53, sec. 3	200	
For binding books therein, per resolution No. 26 of 1827	25	
For rent of one Tobacco Ware-house in Baltimore to 1st April 1829	666 67	
For the salaries to the states' inspectors of tobacco in Baltimore and their clerks,	5,700	
For so much to build or purchase a tobacco warehouse in Balt'o.	20,438 59	
For the completion of the chancery records	1,101 90	
For the salary of the keeper of the government house	200	
For the use of the Colonization Society for 1828 per act of 1826, ch 172	1,000	
For the education of the indigent deaf and dumb per act of 1827 ch. 140	3,500	
For the mayor and city council of Baltimore, per act of 1827, ch. 111, (for 1829,)	15,000	
For the trustees of the University of Maryland per act of 1827, ch. 198, (for 1829)	5,000	
For the Rail Road sinking fund in pursuance of ch. 104 of 1827, 10 pr. ct. on $50,000 the estimated amount of the instalment to be paid before the 1st December, 1829, on the States subscription to the Baltimore and Ohio Rail Road Company,	5,000	
For the Canal Sinking Fund in pursuance of ch. 105 of 1827, 10 pr. ct. on $200,000, the estimated amount of the instalments to be paid before 1st Dec. 1829, on the States subscription to the Chesapeake and Ohio Canal Company.	20,000	
For contingent expenses estimated at	3,000	
For miscellaneous and additional expenses, certain and probable estimated at	15,000	185,008 96
Exceeding the receipts, and making a deficit on 1st December 1829 of		59,295 46
To which add journal of accounts for December session 1829		45,000
Total		$104,295 46

The above is a full and fair estimate of the receipts and expenditures for the ensuing year, under the existing laws, and shows at one view the amount of deficit to be provided for. The time has arrived when we must adopt some efficient, permanent and equitable system of revenue, to sustain the character and credit of the state. Upon this subject the house of delegates, the immediate representatives of the people, have heretofore decided, and that decision has been approved and supported by the people themselves. At December session 1826, a system of taxation based upon the principle laid down in the 13th article of the bill of rights, where it is declared, that "every person in the state ought to contribute his proportion of public taxes for the support of government according to his actual worth in real or personal property within this state;" passed the house of delegates by a large majority. At the subsequent session, a similar system of taxation, based upon the same principle was prepared with great care, and received the approbation of a large majority.

This repeated manifestation of the public will cannot be mistaken, and your committee can see no good reason for departing from the principles laid down by their predecessors.

Governed by these views, a system of taxation has been prepared and presented to the house. This system provides for the valuation and assessment of all property, with a view to an equal and just tax

The tax required by the wants of the state is so small in amount, only five cents in the hundred dollars, that it will scarcely be felt by the great mass of the people, but from its embracing a large portion of property, which has heretofore escaped taxation altogether, will yield, light as it is, a considerable revenue, and enable us not only to pay the current expenses of government and the interest on such loans as may be required, to meet our engagements relative to internal improvement, but to establish and support with the aid of existing funds, a liberal and enlightened system of popular education. The above is the only measure your committee deem it necessary to recommend at this time, in aid of the existing revenue, because it perfects the whole system recommended at the last session of the legislature.

It is now proper, that they should recommend such measures, and make such suggestions, as they believe best calculated to lessen the expenditures of the state.

In examining the probable demands upon the treasury for the present year, the large amount required by the provisions of two acts of the general assembly, passed at December session 1827, chapters 104 and 105, to create a sinking fund, for the purpose of redeeming the loans negotiated to pay the state's subscription to the Baltimore and Ohio Rail Road Company, and to the Chesapeake and Ohio Canal Company, arrested the attention of the committee, and after mature deliberation, they have determined to recommend a repeal of all such parts of said acts, as require that "ten per centum at the least on the gross amount of each loan should be invested in some safe and productive stock for the eventual redemption of such loan," because so large an appropriation at this time, would bear too heavily upon the treasury, and your committee can perceive no good likely to result from such a course.

These splendid works, now in a state of rapid progression, are calculated more for the benefit of posterity, than of the present generation, therefore it would not only be oppressive, but unjust, for the whole burden to fall upon the people of the present day, many of whom will have passed off the stage of life, before any benefit can be derived from them.

The true policy is to make ample provision for the payment of the interest on the amount of the state's subscription, and so soon as the works themselves yield a dividend to the stockholders, to appropriate the whole amount arising therefrom, in aid of the sinking fund already created by law, which directs, that any premium obtained by the stock issued by the treasurer, for the purpose of paying the state's subscription to the Baltimore and Ohio Rail Road Company and to the Chesapeake and Ohio Canal Company, "shall be invested in some safe and productive stock at the discretion of the treasurer, with the advice and consent of the governor and council, for the time being, and the interest, dividends or profits, arising from such investment or investments; shall be reinvested as aforesaid, for the eventual redemption of said loans" This is a fund properly applicable to the object to which it is appropriated, and when aided by the smallest profit, which the least sanguine calculate on receiving from the investments in these works, will, in a few years, extinguish the whole debt created by our subscription, and by thus dividing the burden through a series of years, it will be too light to be oppressive at any particular period of time. The premium obtained on the stock already issued and sold to pay our subscription to the Baltimore and Ohio Rail Road Company, is ten per centum, which has been invested, and if a like premium should be obtained for similar issues, the sinking fund created from that source alone will be considerable.

The course recommended above, will relieve the treasury from the payment of 25,000 dollars the present year. In addition to this, there is a fair prospect that the expenses of a session of the legislature now estimated at 45,000 dollars, may be curtailed at the present as well as future sessions. Should these expectations be realized, the estimate may be reduced to 40 000 dollars, which will reduce the estimated deficit of the first of December 1829, to $29,295 46 cents. To which add the journal of accounts for the next session 40.000 dollars, making a total deficit on the first of December 1829, of sixty-nine thousand two hundred and ninety-five dollars and forty-six cents, instead of one hundred and four thousand, two hundred and ninety-five dollars and forty six cents, the estimated deficit under the existing laws.

The following statement exhibits the amount of productive capital of the state.

Funded 3 per ct. stock of the United States.	335,104 74
Stock of the Bank of Baltimore	174,000 00
Of the Union Bank of Md.	31,800 00
Of the Hager's-town Bank	25,000 00
Of the Commercial & Farmers Bank of Baltimore	16,666 66
Of the Farmers & Merchants Bank of Baltimore	15,000 00
Of the Marine Bank of Balt.	10,000 00
Of the Franklin Bank of Balt.	15,000 00
Of the Farmers Bank of Md	190,000 00
Of the Mechanics Bank of Balt.	46,500 00
Of the Baltimore and Frederick-town turnpike road	10,000 00
Of the Baltimore and Yorktown turnpike road	5,000 00
Of the Union Manufacturing Company of Maryland	10,000 00
Loan to the trustees of Charlotte Hall School,	2,666 67
Balance due from clerks, sheriffs, collectors and others	48,863 43
Total	$935,601 50

The following is a statement of the unproductive capital of the state.

Loan to the Potomac company	$30,000 00
Stock of the Potomac company	120,444 45
Stock of the Elkton Bank of Md.	10,000 00
Loan to the trustees of St. Peter's free school	3,000 00
Stock of the Chesapeak & Delaware canal company	50,000 00
Stock of the Baltimore and Ohio rail road company	25,000 00
Bonds installed and not installed	25,928 64
Total	264,373 09

It will be perceived that the amount of unproductive capital has diminished within the last year. The Union Manufacturing Company, the Mechanics Bank of Baltimore and the Marine Bank of Baltimore, in which institutions the State owns stock amounting to $66,500 00, have declared dividends since the last session of the legislature, and for the future may be estimated as permanent sources of revenue.

The stock in the Potomac company amounting to $120,444 45, and the loan to the same company, making a total of $150,444 45, have been subscribed for stock of the Chesapeake and Ohio canal company, in pursuance of an act of the general assembly passed at December session 1825, chapter 180, and will in all probability in a few years yield a dividend to the state. The stock in the Chesapeake and Delsware Canal company will probably yield a dividend the ensuing year; from which it appears the large unproductive capital of the state, that only a year since amounted to $296,483 53, and yielded no profit, is likely to become a scource of permanent revenue. But the great loss sustained by the unproductiveness of so large a portion of capital, admonishes us not to part with any part that is well secured. The three per cent stock though yielding but small dividends is far preferable to bank stock yielding a much larger interest, because this stock taking a period of ten years has been more productive than the bank stock belonging to the state; for although the stock in some particular bank or banks may have yielded large dividends, others have been unproductive, and the average profit for the period above mentioned, it is believed, will not exceed three per centum — In addition to this, we are in constant danger of loss by the mismanagement and dishonesty of bank officers, as the experience of the last twenty years but too clearly proves, whilst the three per cent stock is as stable as the government itself, and if the national government shall continue to move onward in its prosperous career, will be redeemed at par at no distant day. These causes give to this stock great value, and it now may be quoted at 84 dollars for the 100; and even at this high price, it is believed to be the best investment which can be made in the United States. The same causes which induce the purchasers of stock to give so large a price should make us reluctant to sell, for it cannot be more valuable to individuals or corporations than to a sovereign state.

The following statement exhibits the loss of capital sustained by the state, and shows the period for which no dividends were received.

The state had invested in stock in the Mechanic's Bank of Baltimore			$77,500
And for certain counties for the use of Free Schools			13,000
Total			90,500
The state now has	46,500		
And the said counties	7,800		54,300
Loss			36,200
And received no dividends for 6 years.			
The state had in stock of the Commercial and Farmers' Bank of Baltimore			25,000
And for certain counties			27,100
Total			52,100
The state now has	16,666 66⅔		
And certain counties	18,066 66⅔		34,733 33⅓
Loss			17,366 66⅔
The state had in stock of the Union Bank of Maryland	42,400		
And now has	31,800		
Loss			10,600
Total loss			$64,166 66⅔

From the Elkton Bank in which the state invested $10,000, there has been no dividend for upwards of 10 years, and the stock commands no price in market.

The duties of treasurer have been so increased of late years, that it appears to your committee no one man can perform the labor required of that officer; they therefore recommend that he may be authorised by law to employ a clerk. This will only be a small additional expense to the state, as it is proposed to abolish the office of trustee, for which the treasurer now receive two hundred dollars, a moderate addition to which, will be a sufficient compensation for the person filling the office to be created.

The committee deem it unnecessary to notice the Free School fund in any way, because that subject is the appropriate duty of the committee on education.

All which is respectfully submitted.

By order of the Committee of Ways and Means.

Benedict I. Semmes, Chairman.
Jas. H. Milbourne, Clerk.

[From the London Literary Magnet.]

THE PHANTOM HAND.

I see a hand you cannot see,
Which beckons me away.

In a lonely part of the bleak and rocky coast of Scotland, there dwelt a being who was designated by the few who knew and feared him, the Warlock Fisher. He was, in truth, a singular and fearful old man. For years he had followed his dangerous occupation alone; adventuring forth in weather which appalled the stoutest of the stout hearts that occasionally exchanged a word with him in passing to and fro in their mutual employment. Of his name, birth or descent nothing was known, but the fecundity of conjecture had supplied an unfailing stock of materials on these points. Some said he was the devil incarnate; others said he was a Dutchman, or some other "far away foreigner," who had fled to these comparative solitudes for a shelter, from the retribution due to some grievous crime; and all agreed that he was neither a Scot nor a true man. In outward form, however, he was still "a model of a man," tall and well made; though in years, his natural strength was far from being abated. His matted black hair, hanging in elf-locks about his ears and shoulders, together with the perpetual sullenness which seemed native in the expression of his features neither regular nor pleasing, gave him an appearance unendurably disgusting He lived alone, in a hovel of his own construction, partially, scooped out of the rock—was never known to have suffered a visiter within his walls—to have spoken a kind word, or done a kind action. Once, indeed, he performed an act which, in a less ominous being would have been lauded as the extreme of heroism. In a dreadful stormy morning, a fishing-boat was seen in great distress, making for the shore—there was a father and two sons in it. The danger became imminent, as they neared the rocky promontory of the fisher—and the boat upset. Women and boys were screaming and gesticulating from the beach, in all the wild and useless energy of despair, but assistance was no where to be seen — The father and one of the lads disappeared forever; but the younger boy clung, with extraordinary resolution, to the inverted vessel. By accident, the Warlock Fisher, came to the door of his hovel, saw the drowning lad, and plung'd instantaneously into the sea. For some minutes he was invisible amid the angry turmoil, but he swam like an inhabitant of that fearful element, and bore the boy in safety to the beach. From fatigue or fear, or the effects of both united, the poor lad died shortly afterwards, and his grateful relatives industriously insisted, that he had been blighted in the grasp of his unhallowed rescuer!

Towards the end of autumn, the weather frequently becomes so broken and stormy in these parts, as to render the sustenance derived from fishing extremely precarious. Against this, however, the Warlock Fisher was provided,—for, caring little for weather, and apparently less for life, he went out in all seasons, and was known to be absent for days, during the most violent storms, when every hope of seeing him again was lost. Still nothing harmed him; he came drifting back again, the same wayward,—unfearing, unhallowed animal. To account for this, it was understood that he was in connexion with smugglers: that his days of absence were spent in their service—in reconnoitering for their safety, and assisting their predations.—Whatever of truth there might be in it, it was well known that the Warlock Fisher never wanted ardent spirits, and so free was he in their use, and of tobacco, that he has been heard, in a long and dreary winter's evening, carolling songs in a strange tongue, with all the fervor of an inspired bachanal. It has been said too, at such times he had strange talk with some who never answered, deprecated sights which no one else could see, and exhibited the fury of an outrageous maniac.

It was towards the close of an autumn day, that a tall young man was seen surveying the barren rocks, and apparently deserted shores, near the dwelling of the fisher. He wore the inspiring aspect of a stranger, and yet his step indicated a previous acquaintance with the scene. The sun was flinging his boldest radiance on the rolling ocean, as the youth ascended the rugged path which led to the Warlock Fisher's hut. He surveyed the door for a moment as if to be certain of the spot; and then, with one stroke of his foot, dashed the door inwards. It was damp and tenantless. The stranger set down his bundle, kindled a fire, & remained in quiet possession. In a few hours the Fisher returned. He started involuntarily at the sight of the intruder, who sprang to his feet, ready for any alternative.

"What seek you in my hut?" said the Fisher.

"A shelter for the night—the hawks are out."

"Who directed you to me?"

"Old acquaintance!"

"Never saw you with my eyes—shiver me! But never mind, you look like the breed—a ready hand and a light heel, ha! All's right—tap your keg!"

No sooner said than done. The keg was broached, and a good brown basin of double hollands was brimming at the lips of the Warlock Fisher. The stranger did himself a similar service, and they grew friendly. The Fisher could not avoid placing his hand before his eyes once or twice, as if wishful to avoid the keen gaze of the stranger, who still plied the fire with fuel and his host with hollands. Reserve was at length annihilated and the Fisher jocularly said—

"Well, so we're old acquaintance, ha!"

"Ay," said the young man with another searching glance. 'I was in doubt at first, but *now* I am certain.'

'And what's to be done?" said the Fisher.

'An hour after midnight you must put me on board ——'s boat; she'll be abroad. They'll run a light to the mast head, for which you'll steer. You're a good hand at the helm in a dark and rough sea.'

'How, if I will not?' was the reply.

'Then your life or mine!'

They sprang to their feet simultaneously; & an immedia e encoun er seemed inevitable.

'Psha!' said the Fisher, sinking on his seat, 'what madness this is! I was a thought warm with the liquor, and the recollections of past

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