Bill No. 78, an ordinance supplementary to an ordinance to regulate the navigation of the Harbor of Baltimore, to appoint Harbor masters, and prescribe their duties, was received from the second Branch, read and laid on the table.

A report from the joint select committee on Register's office and accounts, stating "that they have carefully examined the Register's books, compared them with the vouchers, and find that the accounts have been accurately kept, and that the method of keeping them is plain and satisfactory," was received from the second Branch, with an accompanying resolution, authorizing said committee "to destroy the coupons on hand in the Register's office, and also the City Certificates redeemed during the past year," which were read and laid on the table.

The resolution directing the recopying of Poppleton's map was returned by the second Branch endorsed "concurred in."

Mr. F. N. B. Boyd, called up bill No. 70, an ordinance supplementary to an ordinance establishing a system for grading, paving and repaving the streets, lanes & alleys of the city of Baltimore, which was read and passed, by the following vote, the yeas and nays being required by Mr. F. N. B. Boyd.

Yeas – Messrs. President, France, Mullen, J. N. Boyd, Suter, F. N. Boyd, Cox, Wright, Thompson, Quail – 10.

Nays – Messrs. Crawford, Proffit, Counselman, Register, White, Pyle, Lepson, Woods, Nicholls – 9.

The order of the day, the resolutions authorizing and directing the commissioners of finance to pay over to the Register the amount in their hands, $132,799.22, and directing the Register to use said sum in liquidating the current expenses of the year 1855, were taken up and read.

The pending question being, "shall the resolutions be adopted notwithstanding the objections of the Mayor?"

Mr. Thompson arose and spoke as follows:

Mr. President:- The gentleman from the Fourth ward has, in his remarks upon the veto of the Mayor of the resolutions to legislate one hundred and thirty-two thousand dollars out of the hands of the commissioners of finance, and put the same into the hands of the Register, for the purpose of relieving the tax payers for the present year to the amount of about thirteen cents on the hundred dollars, quoted a few sections of ordinance No. 6, revised ordinances of 1850, entitled an ordinance relative to the public debt of the city of Baltimore, and has given his versions of them. I will not impute any intentional wrong to the gentleman, but will quote the sections in full to which he refers, and see if there cannot be a different conclusion arrived at than that given by the gentleman:

"Section 7. And be it enacted and ordained, that the faith of the corporation and its corporate property be and they are hereby pledged for the redemption of the stock, and payment of interest thereon quarter annually, on the first day of January, April, July, and October."

Now, sir, where is the faith of the corporation and its corporate property, when, after having accumulated a sinking fund for the redemption of stock to the amount above named, a resolution is adopted by this Council to alienate the accumulations for ten years of sales and rents of the property pledged? Echo answers, where?

"Section 8. And be it enacted and ordained, that the sum of six thousand dollars be annually appropriated in aid of the sinking fund, to be paid to the commissioners of finance, one half on the first day of July, and the other half on the first day of January in each and every year."

Now, Mr. President, when has this section ever been carried out? When has the levy been made in accordance with the preceding section? I answer, never! And when and how is the stock debt of the city to be redeemed, unless by some provision made by a sinking fund, that will enable the city by small accumulations to be prepared to meet her liabilities when due? How has she met her engagements with her stockholders? Mr. President, I find by a report made to the First Branch of the City Council by the Register, dated May 23d, 1854, that on the 1st day of July, 1838, there was due and payable five per cent stock amounting to $ 39,256.00

July 1st 1840, 8,590.00

1845, 329,457.72

Making $367,303.72

past due and unpaid

Further, sir, I find there will be due in 1860, five per cent. stock amounting to $266,118.12

And six per cent. stock due the same year 169,901.80

$436,019.90

Five per cent. 250,000.00

Making in all $686,019.90