

its interest in the public works. I would not advocate the sale of the Chesapeake and Ohio Canal at this time at any price which is not to some extent commensurate with its prospective value. For that reason I have offered the supplemental amendment, upon which the question will be first taken, that the Chesapeake and Ohio Canal shall not be sold for a less sum than \$5,000,000. If that addition is made to it, I can support the whole of it, and will do it with great pleasure. I believe from my knowledge of that work, and from all I have heard said upon this floor by those who are acquainted with it, that the day will come, and within a short period comparatively, when the Chesapeake and Ohio Canal will be worth fully that sum of money, and perhaps more. I therefore think it good policy, while declaring the general principle that the State ought to divest itself of its investment in the public works, to reserve that until its prospective value is such as to cause it to sell for at least that amount.

Mr. DAVIS, of Washington. On page 278 of the journal, I find that "Mr. Hebb submitted the following amendment: Amend by adding to the end of the section the words, and provided further, that the State's interest in the Chesapeake and Ohio Canal shall not be sold for less than \$5,000,000. Mr. Pugh moved to amend by inserting \$8,000,000. Decided in the negative. The question recurring upon the adoption of the amendment submitted by Mr. Hebb, it was decided in the negative." This amendment has been already rejected by the convention.

Mr. HEBB. The amendment I offered was to another proposition. It is a very different thing. It is now proposed to add it to an entirely different proposition.

Mr. DAVIS. The amendment to which it was moved as an amendment at that time was this:

"Mr. DUVALL submitted the following amendment: Amend by adding to the end of section the words, "provided, however, that no such sale shall be binding on the State until the same shall have been ratified by the general assembly, after having been duly reported to the same."

The CHAIRMAN (Mr. Purnell) The amendment is now offered to a different proposition, and is in order.

Mr. CLARKE. I will only say with reference to the amendment of the gentleman from Frederick that it appears to me to be entering a little more into detail with reference to this matter than the convention should do. The board cannot at once proceed to sell under this section. The legislature has first to pass rules and regulations. Then the canal, under these regulations will have to be advertised and put up for sale. Then the sale itself is to be ratified. It does seem to me that we are rather going beyond our proper limits if we undertake before hand, without

knowing what circumstances may surround the sale, at the time when the sale shall be made, to limit or fix the price. It might be worth five millions now. But suppose at the time the sale was made, the country had returned to a specie basis, and that the canal should be sold upon a specie basis. That to a certain extent would modify the price. We are going too far therefore in attempting to limit the matter. We have a sufficient protection already. We have the action of a competent board. The legislature may determine, if they choose, to fix a limit upon the price. Then the sale made upon those terms goes before the legislature to be ratified; and if the legislature thinks it has been sold for too small an amount, they will reject the sale. In that way we have the popular expression brought to bear upon the question what price shall be paid for the canal. I would rather leave it therefore to the popular opinion, expressed through two legislatures, to fix the price for this canal than that we should undertake now, without knowing whether the sale will be made upon a specie basis, or upon what basis it will be made, to fix the limitation. I would rather trust the legislative expression of two legislatures, when the matter shall have been agitated before the people and discussed by them.

Mr. SCHLEY. The gentleman from Prince George's (Mr. Clarke) will bear me witness that I was opposed to all details of legislation, and was willing to place all these public works upon a general principle. But I am willing to accept the details already in the report, with the addition of others, as the best and only means, it seems to me, of carrying out the views I originally entertained upon this subject. Coming therefore to the question of details, while I admit that the amendment proposed by the gentleman throws an additional safeguard around the Chesapeake and Ohio Canal; yet I will say for myself, and for many gentlemen who I am sure think with me, that we are unwilling that it shall be sold at any time or under any circumstances, for a less sum than \$5,000,000; which although not the present market value is the prospective market value of the canal.

Mr. SCHLEY demanded the yeas and nays upon the amendment, and they were ordered.

The question being taken, the result was— yeas 19, nays 47—as follows:

Yeas—Messrs. Cunningham, Daniel, Duvall, Earle, Ecker, Greene, Hebb, Hopkins, Hopper, Jones, of Cecil, Keefe, Schley, Scott, Smith, of Worcester, Stirling, Stockbridge, Todd, Wickard, Wooden—19.

Nays—Messrs. Abbott, Annan, Audoun, Baker, Belt, Blackiston, Bond, Brown, Carter, Chambers, Clarke, Davis, of Washington, Dellinger, Gale, Galloway, Harwood, Hatch, Henkle, Hoffman, Hollyday, Horsey, Johnson, Kennard, King, Lansdale, Larsh, Lee,