

SHOWING THE FUNDED DEBT OF THE STATE, AS OF THE 30TH DAY OF SEPTEMBER, 1922.

CHARACTER OF LOANS.	Amount of Loans.	Maturity of Loans	For What Account.
3 per cent. Exchange Loan of 1889, per Chapter 201 of 1888.....	\$ 7,400 00	1903	Redemption and Exchange of Sterling Debt.
3.50 per cent. Penitentiary Loan, per Chapter 166 of 1896.....	500,000 00	1911	Extension of the Md. Penitentiary.
3.50 per cent. Insane Asylum Loan, Chapter 164 of 1896.....	100,000 00	1911	Second Hospital for the Insane.
3 per cent. Consolidated Loan of 1899, per Chap. 219 of 1898	5,401,926 13	1914	Exchange of State Debt and for New Public Buildings.
3 per cent. State Building and Improvement Loan, per Chapter 607 of 1900.....	500,000 00	1915	Public Buildings.
3 per cent. State Loan of 1902, Chapter 200 of 1902.....	400,000 00	1917	Public Buildings.
Making an aggregate of.....	\$6,909,326 13		
As an offset to this debt, the State holds the following Bonds and Stocks on which interest or dividends have been promptly paid, to wit:			
Stock of the Annapolis Water Company.....	\$ 30,000 00		
Stock Farmers' National Bank of Annapolis	46,470 00		
Stock in Balto. & Fredericktown Turnpike Co.....	11,000 00		
*Stock of the Washington Branch of the Baltimore & Ohio Railroad Company.....	559,000 00		
Bonds of the Northern Central Railway—Mortgage.....	1,500,000 00		
Stocks, Bonds and Cash to credit of the Sinking Funds.....	1,974,587 00		
	\$4,112,057 00		
Net Debt after productive stocks held by State and the Sinking Funds are deducted.....	\$2,797,269 13		

*No Dividends since 1896.