

This table also exhibits the amount of the "Sinking Fund" to be \$1,529,379.44, of which sum \$301,257.14 is not invested, for the reason that no State stocks can be bought at par, and the law authorizes no other investment to be made by the Treasurer.

ASSESSMENT AND LEVY.

Statement "H" shows the value of real and personal property of the State, under the assessment of 1852, to be \$280,501,474.00, and the amount levied thereon for the year 1867, viz: "Direct tax," five cents on the one hundred dollars, and "Public School tax," fifteen cents, amounting to \$561,003.14.

There was an omission of one cent on the hundred dollars to pay the interest and create a Sinking Fund on the "Southern Relief Loan" for the year 1867, by reason of the law not being enacted until after most of the counties had made their levies.

This can be remedied by levying two cents the ensuing year.

THE STATE'S CAPITAL AND INTERNAL IMPROVEMENTS.

Statement "I" shows the "productive" and "unproductive" stocks, in which the Capital of the State is invested, the "productive" amounting to \$8,059,487.47, and the "unproductive" to \$18,562,787.12. It is greatly to be regretted that the latter preponderates so much over the former, caused chiefly by the original stock and accumulated interest of the "Chesapeake and Ohio Canal Company."

This Company appears now to be in a more prosperous condition than at any former period, with a strong probability that ere many years it will be one of the most profitable investments to the State. But should there never be any dividend realized from this source, the facilities afforded for the transportation of the agricultural and mineral wealth of this section of the State, thereby increasing the value of property of all kinds, will render, and has already rendered it, a good investment. In 1852 the total assessed value of property in Allegany county was \$5,554,278; and in 1867