

sued under Chap. 15 of 1864,) as authorized by Sec. 3, Art. XII., Constitution of 1867, in the sum of \$1,103,461.94. By this decrease, however, there is a corresponding reduction of the State's productive assets. It will be seen from these statements, that the State, by a judicious disposition of her assets, could liquidate her entire indebtedness, and have a large surplus in the Treasury.

ASSESSMENT AND LEVY.

Statement "K" exhibits the assessed value of property in the several counties and the city of Baltimore; also the levy of 1868.

The amendment of 1868, Chap. 126, to the Assessment Acts of 1866 and 1867, reduces the value of the assessed property of the State from \$492,653.472, to \$464,148 046; a difference of \$28,505.426. It is presumed there will be no further legislation on this Assessment, and that the present will be the basis on which the taxes of the State will be levied, until there shall be another general Assessment ordered.

The total levy for State purposes is nineteen cents on the one hundred dollars, amounting to \$881,880.29.

PUBLIC SCHOOLS.

Statement "L" shows the levy, receipts and disbursements on account of "Public School Tax," as authorized by Chaps. 160 of 1865, and 407 of 1868, for the years 1865, 1866, 1867 and 1868, to the 30th September, 1868.

The balance in the Treasury at the close of the Fiscal Year to the credit of Public Schools, was \$204,804.94, of which sum \$115,953.66, has since been disbursed to the counties and Baltimore city.

BOUNTY.

Statement "M" shows that the sum of \$859,151.22, has been expended in the payment of Bounties during the last Fiscal Year.