

"Sec. 9. And be it enacted, That the Tide Water Canal Company and the Susquehanna Canal Company, shall furnish to the Treasurer of this State under oath, quarterly statements of the receipts and expenditures on said canals."

The said bill having been read through as amended;

Mr. Murray offered as a substitute for said bill the following resolutions:

"Resolved by the General Assembly of Maryland. That the Susquehanna Canal Company, and the Tide Water Canal Company, hereafter pay over to the Treasurer of the Western Shore, the net revenues that may be received by them respectively, and report to the said Treasurer monthly, the amount so received of revenue, and the amount of net revenue.

"Resolved, That the Treasurer shall apply the said revenues as he may receive them, to the payment of all monies due by either of said companies for or on account of land through which either of them may have passed, and all incidental expenses, and to the payment of all sums due to any laborers for work done on either of the said canals, the sums due to the said land owners and laborers, and for incidental expenses to be ascertained, settled and adjusted by Harford county court.

"Resolved, That if there shall not be received by said Treasurer sufficient of revenue from the said companies, on or before the first day of January next, for the payment of the said land owners and incidental expenses, and laborers, it shall be his duty on that day to pay to the said laborers and incidental expenses, the amount due as ascertained, settled and adjusted as aforesaid, and if the said or balance of the revenues shall not be sufficient for payment of the land holders, then the said companies are authorized under the direction of the said Treasurer to issue their bonds for the payment of any balance that may be due to the laborers aforesaid, or the said land-holders, or persons to whom incidental expenses are ascertained to be due, payable in thirty years from the date thereof, with interest payable half yearly, which bonds shall have preference over the debt of this State.

"Resolved, That after the first of January next, the net revenues of the said companies so received by the Treasurer as aforesaid, shall be applied by him after paying the interest on the said bonds in the first place to the payment of the arrearages of interest which may be then due, and afterwards to the accruing interest upon the debts of the said companies to the State.

"Resolved, That in case the said companies, or either of them, shall fail to make such monthly reports for one month after such monthly reports ought to be made, beginning with the first of April next, or shall fail to pay over at the end of any month for one whole month the net revenues received by them or either of them, then it shall be the duty of the said Treasurer, forthwith to take all necessary steps for collecting from the said companies, the debt and interest due by them to this State by proceedings for a foreclosure or otherwise, as may be deemed by him the most expeditious and proper."