

account of the season. An architect is now engaged in preparing plans and specifications for the buildings, in order that a contract may be entered into as early as possible for their erection.

It is contemplated by the Treasury Officers to absorb the whole of the loan, authorized for this purpose, in the Sinking Fund, and that the bonds issued will all be taken up by that fund. This will be done if within the range of possibility, and it is hoped that economy may prevail in expenditures, so that no new loans may hereafter be necessary, but that the revenues, after the support of the State Government, may be devoted to the gradual extinction of the Public Debt, and relief of the people from the burdens of taxation.

Respectfully submitted,

LEVIN WOOLFORD,

*Comptroller of the Treasury.*