

REPORT  
OF THE  
Comptroller of the Treasury  
OF THE  
STATE OF MARYLAND

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TREASURY DEPARTMENT, COMPTROLLER'S OFFICE,  
ANNAPOLIS, MARYLAND, DECEMBER 15, 1913.

*To the Honorable,  
The General Assembly of Maryland:*

Section 9 of Article 19 of the Code of Public General Laws requires that a statement of the financial affairs of the State shall be made annually, and in obedience thereto, I have the pleasure of submitting herewith my report for the fiscal year ended September 30th, 1913.

RECEIPTS.

The total gross receipts of the Treasury proper, as given in Statement "A," are shown to be \$10,720,082.91, to which must be added the balance on hand September 30th, 1912, of \$1,826,229.95, aggregating \$12,546,312.86, the largest amount ever received into the Treasury, being an increase of nearly 100 per cent. within the past five years.

This increase is only apparent, however, and not real by reason of large bond sales during the year, and the increased tax rate from 23¼ cents in 1912 to 31 cents in 1913 on each \$100. The revenues accruing from these sources are dedicated funds and applicable only for the purposes for which issued and levied and therefore cannot be used in the payment of the