

value of the shares of stock, as directed by law. This subject was discussed at length in my report to the last General Assembly, and it is not deemed necessary, therefore, to pursue it further in this report. It cannot but be obvious to all, that great inequalities exist, and the demand of the people, that they shall be remedied as far as practicable, is admitted. It is for the General Assembly to devise the remedies which are necessary to ensure equality, in accordance with the requirements of the Bill of Rights.

OPPOSITION TO EQUALIZATION.

The opponents of the equalization of taxation have not been idle, but have made a determined war upon it, and upon this office, which is one of the instrumentalities by which the equalization is expected to be promoted. It could hardly be expected to be otherwise, when it is considered that no man who has accumulated great wealth, thinks he ought to pay taxes in proportion to that wealth, and that corporations, which have escaped taxation heretofore, are naturally unwilling to be subjected to it. No more ungracious or bootless task could be undertaken by any one, than that of attempting to convince such persons, or such corporations, of the equity of the practical operation of the principle, prescribed in the Bill of Rights in regard to equality of taxation. The organization to oppose it, is making the most strenuous efforts to have the office abolished if possible, and, if that should fail, to cripple its efficiency, by rendering impossible any legislation in aid of the work of equalization. Various objections have been urged for the destruction of the office, which it is believed to be the duty of the incumbent to discuss.

First. It is objected that the office should be abolished, because the duties ought to be performed by the Comptroller. In the first place, it was because the duties could not be properly performed by the Comptroller that the necessity for a separate office became apparent. The Constitution does not make the Comptroller an assessing officer. That instrument gives the Comptroller no power, nor does it make it his duty to act as an assessor. It gives to the Comptroller "the general superintendence of the fiscal affairs of