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TREASURY DEPARTMENT,

Comptroller's Office,

Annapolis, 20th December, 1861.

The Honorable HENRY H. GOLDSBOROUGH,

Dear Sir:—The Protest under date of the 14th instant, filed by you as President of the Maryland and Delaware Railroad Company, on behalf of yourself and Messrs. Hopkins, Dixon and others, Directors thereof, against the payment of any part of the State's appropriation to said Company, upon the demand of what you term the *late board of Directors*, has been duly received and considered. I respectfully submit the following reply:

Prior to your Protest, on the 3d of the present month, a requisition was made upon this Office by Mr. J. C. W. Powell, Secretary and Treasurer of the Company, under his Official Seal, in favor of Mr. Nicholas C. Hammond, Cashier, for the sum of \$15,000, on account of the State's appropriation under the act of 1860, chapter 303, a copy of which is herewith enclosed.

This requisition appears in due form, and to be given by the proper Officer, and it was my intention at the time of its reception, to issue a warrant upon the Treasury thereon, when I thought its condition would permit it.

In your Protest, you assert that the "rights and duties of the Old board terminated with election of the New." With this proposition I do not agree.

The Act of 1854, referred to by you, requires the members elect of the board to qualify and organize as such, and I humbly conceive this to be a condition precedent to their action, and if so, the Old board unquestionably holds over.

Entertaining those views, I respectfully decline to regard your protest, and in accordance with my intention as above indicated, have issued a warrant upon the Treasury upon the demand made by Mr. Powell.

Yours Respectfully,

A. L. JARRETT, Comptroller.