

## REPORT.

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The committee on Ways and Means, to whom was referred the bill authorizing the Baltimore and Ohio Railroad Company to increase the stockholders' directorship in said company, so as to give to the said stockholders a controlling influence in the management of said company, have had said bill under consideration, and after patiently hearing the representations of all parties, and carefully and laboriously examining the various phases of the question presented for their consideration, they beg leave to report: that the committee are unanimous in reporting the bill presented to them unfavorably, and with a recommendation that it do not pass.

In the first place, the committee desire to say that, viewed in reference to the effects upon the finances of the State, it is, to say the least, a very hazardous experiment. For many years past we have seen the dividends and interest of the State promptly paid under the present ratio of representation in the management of the company. Is it not prudent to observe the old maxim, and let well enough alone? But it is argued that the interest of the stockholders being to increase their own profits, therefore the State and the city of Baltimore, as partners, would come in for their share of these profits, and would be participants in the general prosperity. But the committee are by no means convinced that with the direction in the entire control of the stockholders, it would always be their highest interest to enlarge the receipts from the company. It must be remembered that the road connects with certain northern and south-western roads, which are prosperous or otherwise, just in proportion as the rates for through freight over the Baltimore and Ohio Road are low or high. With the stock of these western and south-western roads in