

committee, and they found an over-issue of one dollar. On the 20th December 1843, James Lownds made another deposit of coupons, and opened an account with the office, which also run on till 9th of April 1844.

The committee, by the several resolutions under which they acted, were not directed to examine any part of the proceeding for 1844, but the blending of these two years in these accounts, rendered it necessary to a correct understanding of the accounts for 1843.

On 9th September 1843, Robert Gilmer & Sons, as attorneys for certain persons, gave an order on the Commissioner of Loans to Samuel Winchester for 1510 dollars and eighty-eight cents. He, Winchester, on the 11th, two days after, receipted to the Commissioner for the whole amount; but, on comparing his receipts with the certificate books, he received during the year 1843,  $112\frac{2}{10}$  dollars less than the amount receipted for.

It appears also, that in the account of James Lownds, beginning 14th of November 1843, he received  $16\frac{5}{10}$  dollars less than he receipted for.

The undersigned disagreed about the necessity of examining the powers of attorney and orders for receiving dividends of interest. They were of course left unexamined.

During the examination, the committee discovered occasional unimportant clerical errors, which were corrected during the examination by their direction, with the exception of those particularly noticed.

Here they closed their labors. They believed it to be their duty to make the examination thorough and minute; and they *have* done so.

They also deem it their duty to say that the present laws do not afford adequate protection to the State, and if there was a disposition to commit fraud, it is not likely that any committee could discover it at a single examination, and it might be concealed for a considerable time.

They respectfully suggest that the laws ought to be revised and amended.

Having made this statement, they will add that the books and all the proceedings of the Commissioner of Loans and his clerk, bear evidence of strict integrity and a faithful, able and diligent performance of duty.

B. I. SEMMES,  
J. MURRAY.

December 6th, 1844.