

has not been sufficient, unaided by auxiliary provisions, to effect the obvious design of the Legislature in its enactment. The experience of several States in the Union where for several years past, paper money of small denominations has been excluded from circulation, attests the wisdom of the theory upon which the Act in question was founded. But connected with its expediency is now combined a just vindication of the Legislative authority of the State, in favor of such additional enactments as shall be effectual in the suppression of the prohibited classes of Bank bills. I shall cheerfully cooperate with you in any measures you may deem calculated to effect the object in view, believing that the best interests of the public will be essentially promoted, by the complete execution of the policy, on which the before named Act is founded.

The condition of the Treasury is truly gratifying. The past year has brought much prosperity to the finances of the State. All our redeemable debt has been extinguished, and the whole funded debt now outstanding, amounts to but fifty five thousand dollars. The money received into the Treasury from all sources during the year, amount to three hundred and ten thousand, four hundred and fifty, three dollars and twenty one cents. Of this sum, one hundred and thirty three thousand, five hundred and sixty seven dollars and fifty five cents were derived from the land Department. This liberal contribution has arisen not so much from an excess in the quantity of the lands sold as from an increase of the price. And here I cannot forego the remark, that the public domain is of incalculable value. If it be guarded with vigilance, and disposed of by slow degrees, the revenue to be derived from it, may ultimately be made to meet the ordinary expenses of our government, and supply ample endowments to many