

effect, I think, will be to facilitate very much the work of collection, and to preclude nearly altogether the occurrence, as at present, of arbitrary and conflicting decisions and interpretations on the part of collectors. Should the House pass the Tariff as submitted to it, we estimate that the Customs Revenue for the current year will certainly reach, if not exceed, £850,000, which is a little more than £50,000 in excess of that of the past year; but it must be understood that the estimate proceeds upon the assumption, which events may possibly not realize, that the present large gold export will be at least maintained throughout the year, if not developed into still larger proportions. These and other contingencies it is absolutely necessary to take into calculation and be prepared for when estimating and providing for the Ways and Means for the year's expenditure,—seeing that a less amount than £850,000 from the Customs will not suffice for the wants of the country even in a state of peace, enhanced as these wants now are by the prospect of an immediate withdrawal of the whole of the Imperial troops.

With regard to the Ordinary Revenue (exclusive of Customs) we estimate that the receipts derivable from the various established sources will be as follows:—(the actual revenue of 1865-6 being subjoined for comparison).

	1866-7.			1865-6.		
	£	s.	d.	£	s.	d.
Judicial ... ..	35,000	0	0	29,209	4	3
Postal ... ..	60,000	0	0	49,391	4	7
Telegraphs ... ..	9,000	0	0	5,079	16	9
Lighthouse Dues, &c. ... ..	8,500	0	0	7,300	0	0
Crown Grant Fees ... ..	12,000	0	0	2,732	0	0
Registration of Deeds and Land	17,000	0	0	14,981	1	9
Miscellaneous ... ..	5,000	0	0	2,036	16	10
	<u>146,500</u>	<u>0</u>	<u>0</u>	<u>110,730</u>	<u>4</u>	<u>2</u>

The £12,000 estimated above for Fees on Crown Grants, it will be observed, is very largely in excess of the sum received last year, but the intention of the Government is to increase the fees payable, or to impose fines in respect of grants which are allowed to remain unclaimed beyond a certain reasonable time after execution, which has been the case for a long time past in respect of a very large proportion of these documents, all over the Colony. It is a proper and may become a considerable extra source of revenue, but should that expectation not be altogether realized in the particular direction contemplated, no small advantage will have been gained in relieving the officers and offices of the Waste Lands Department of the mass of parchment which now encumbers their shelves.

Then we further propose by Bills imposing Stamp duties, very much according to the scale of rates agreed to by the House last Session, and a duty upon Bonded Warehouses, both of which measures have already been announced, to augment the Revenue by about £56,500, to which sum may perhaps be added, on a reasonable computation of what such a relaxation of the law should at first produce, the sum of £3,000 from Distillation, which it is intended to legalize, under certain conditions, in the chief towns of the Colony.

The total estimated Revenue of the year will then stand thus:—

Customs ... ..	£856,000	0	0
Miscellaneous ordinary Revenue (enumerated above) ...	146,500	0	0
(Proposed) Stamp Duties (nine months receipts) ... ..	£50,000	0	0
„ Bonded Warehouse Duties	6,500	0	0
„ Licensed Distillation Duties	3,000	0	0
	<u>59,500</u>	<u>0</u>	<u>0</u>
	<u>£1,056,000</u>	<u>0</u>	<u>0</u>

In aid of this estimated amount of Revenue for the current year (*plus* the savings made on the appropriations for the last year, amounting to about £46,000), or rather in aid of that large portion of the proposed expenditure which provides for the various purposes of Defence, and is to a large extent distinctly a charge on the Loan, the Government propose to apply the whole of the available balance of the Loan, amounting, as before stated, to £179,839—*minus* the sum of £20,000 which it will be necessary to reserve to meet the discount and other charges that may be incurred in the negotiation of the £250,000 which yet remains to be raised. The difference between that amount and the available balance of £179,839 apportioned to the service of the year, the Government will retain in their hands when raised, to meet further possible liabilities and reimburse those Accounts from which funds have been temporarily withdrawn in the exigencies of the public service during the last three or four years.

These, Sir, are the arrangements which we propose for the financial year now in progress, supposing always that peace be maintained, and that our calculations in other respects are not materially disturbed by unforeseen events. They are such, we believe, as will permit the government of the country to be satisfactorily and honourably conducted, whoever may happen to be charged with the responsibility of its administration.

The Surplus Revenue left to the Provinces by these propositions falls somewhat short of that proportion of the estimated Customs Revenue which it has hitherto been usual to assign to them; but I beg to remind Honourable Gentlemen who may be disposed to urge this as an objection to our plans, that the time appears to have gone by when the Provinces can expect to receive from the Colonial Revenue the same rate of contribution as heretofore. In the altered circumstances of the country consequent upon the immense efforts it has made during the last three years for suppressing Native disorder and rebellion, it is, I believe, no longer possible for this or any other Government to continue