

	REVENUE, 1872-73.		ESTIMATED REVENUE, 1873-74.	
	Estimated.	Actual.	Estimated.	Actual.
	£	s. d.	£	s. d.
Customs—Duties, Rents, Seizures, &c. ...	820,000	0 0	852,144	12 4
"    Bonded Stores ...	4,250	0 0	4,108	3 5
"    Fees, Marine Act, including Light Dues ...	10,000	0 0	10,564	19 6
"    "    Arms Act ...				
"    "    Sundry Acts ...				
Stamp Duties ...	80,000	0 0	79,417	17 3
Postal ...	50,000	0 0	50,586	6 4
Telegraphic ...	33,000	0 0	41,450	5 7
Judicial Fees and Fines ...	32,000	0 0	28,568	0 9
Registration of Land ...	9,000	0 0	7,118	13 6
"    Deeds ...	13,500	0 0	13,458	2 6
"    Births, Deaths, and Marriages ...	3,000	0 0	3,043	0 6
Fees on issue of Crown Grants ...	8,500	0 0	5,288	6 7
"    Miscellaneous ...	2,750	0 0	1,242	2 8
Incidental Receipts ...	10,000	0 0	22,411	18 2
Totals ...	1,076,000	0 0	1,119,402	9 1
			1,180,500	0 0

Estimated Revenue, £1,180,500.

It will be observed that notwithstanding the changes in the Customs duties, we do not estimate the aggregate receipts at more than £48,000 in excess of the receipts of last year. Suppose we retain the present duties, we should estimate a like amount from the natural increase of the year.

We anticipate a slight increase in the amount of the Stamp Duties; and also in the receipts of the Post Office and Telegraph Departments. The estimated receipts from Judicial Fees and Fines, from Transfer of Land and Registry of Deeds, from the registration of Births, Deaths, and Marriages, and from fees on the Issue of Crown Grants, are set down at a little more than was collected during last year. The Miscellaneous receipts have been similarly estimated; and for Incidental we have put down considerably more than the amount of last year's estimate, though somewhat less than last year's receipts. I have included in the Incidental estimate the balance of interest receivable from the Trust Fund and from other sources. The total amount of Ways and Means, then, is £1,180,500; to which has to be added £3,835 1s. 2d., the balance at the commencement of the year, together amounting to £1,184,335 1s. 2d. Deducting the expenditure, which, as we have already estimated, will amount to £1,131,688 8s. 7d., we have a surplus of £52,646 12s. 7d. left. We must recollect, however, there will be demands on this surplus for Supplementary Estimates, and for Unauthorized Expenditure during the current year.

Customs Estimate, £48,000 in excess of Revenue, 1872-73. Would be equalled by natural increase, under existing Measurement Duties. Other Departments.

Total of estimated Ways and Means, and balance, £1,184,335 1s. 2d. Deduct, Expenditure, £1,131,688 8s. 7d.; surplus at end of year, £52,646 12s. 7d.

This, Mr. Seymour, is the fifth successive occasion on which I have had the honor to bring down the yearly Financial Statement. The contrast between the Statement I have made to-night and some of the previous Statements is suggestively striking. It has previously been my duty to endeavour to stimulate the Colony to a sense of its own resources—to urge the Colonists, in spite of depressing influences, to continue the heroic work of colonization. With eagerness the invitation was responded to, and power given to the Government to bring out immigrants and to open up the country by means of railways. My duty this evening has not been to incite to larger action, but to urge that the courage which conquers success in times of difficulty is fittingly followed by prudence in prosperity. As yet we have no unhealthy inflation. The money which is being made in the Colony is being reproductively invested. To the stranger who asks, "Are the Colonists showing faith in the Colony?" we may reply, without hesitation, "In every direction they are proving their reliance by industrial enterprises of all descriptions." It has long been known that coal exists in New Zealand, but now there is a determination to procure it in large quantities. The Iron, the Coal, the Flax, the Mineral Oil, the Timber in the Colony, are to be utilized. The products of the soil and the deep sea fisheries are not to be neglected. Commerce is not forgotten. Capital is readily forthcoming for Banking, and Insurance, and Steamship enterprises. To Commerce, indeed, belongs a great victory. The baleful shipping monopoly which overshadowed the

Conclusion.

On former occasions, endeavoured to stimulate Colonists.

Appeals eagerly responded to.

Now urge, that courage be followed by prudence.

Evidences of Colonists' faith in Colony.