

first named, the proceeds of land sales will enable the amount to be paid off in about seven years from this date.

I will now invite the attention of the Committee to the Revenue and Expenditure of the colony for the past year, beginning with the transactions in

THE CONSOLIDATED FUND.

Table B (1),
pages 8, 9.

In laying before the Committee the results of the past year in regard to the question of Revenue and Expenditure, I cannot, I think, do better than follow the practice of my predecessor. I shall therefore endeavour to show you, as briefly and as clearly as I can, what were his anticipations as to these two subjects, and what are the actual results. Beginning, then, with the anticipated surplus of 1873-74, estimated to amount to £207,461 16s. 4d., I have to state that, owing to some of the estimated assets not having been recovered, the receipts under that head have fallen short by £2,602 9s. 2d. On the other hand, the liabilities have proved to be less than the estimate by £641 6s. 2d. Setting these two items against each other, we find that the surplus of 1873-74, estimated at £207,461 16s. 4d., proves to be £205,500 13s. 4d., or £1,961 3s. less than was anticipated.

REVENUE OF THE YEAR 1874-75.

Table H,
page 29,

The revenue of the year just closed, as actually received up to the 30th June, has exceeded that of the previous year by £184,785 19s. 2d., and has exceeded the estimate by £108,402 16s. 5d. Such an increase should, I think, be amply sufficient to reassure the most timid; and a careful examination of the revenue receipts for the five years since 1870, when the Public Works and Immigration scheme was adopted, will certainly satisfy all reasonable people that the colony has steadily progressed since that policy was inaugurated.

The Consolidated Revenue for the five years stands thus:—

		£	s.	d.
1870-71	...	936,188	5	10
1871-72	...	1,031,082	18	7
1872-73	...	1,119,904	3	4
1873-74	...	1,420,216	17	3
1874-75	...	1,605,002	16	5

I give the actual receipts of the year 1874-75 under their several heads, as compared with those of the previous year, and show the increase upon each.

HEADS OF RECEIPT.	REVENUE OF THE YEAR 1874-75.			REVENUE OF THE YEAR 1873-74.			INCREASE.		
	£	s.	d.	£	s.	d.	£	s.	d.
Customs—Duties, Rents, Seizures, &c. ...	1,223,614	3	2	1,111,942	9	8	111,671	13	6
Bonded Stores ...	4,872	10	2	4,285	17	2	586	13	0
Fees, Marine Act, including Light Dues ...	10,247	10	2	8,877	3	2	1,370	7	0
,, Arms Act ...	2,069	18	9	2,039	19	0	29	19	9
,, Sundry Acts ...	2,777	18	6	2,357	12	3	420	6	3
Stamp Duties ...	110,641	0	3	94,656	0	5	15,984	19	10
Postal ...	72,037	0	0	60,535	18	2	11,501	1	10
Telegraphic ...	55,552	2	9	51,082	18	9	4,469	4	0
Judicial Fees and Fines ...	32,263	14	10	28,459	17	3	3,803	17	7
Registration of Land ...	11,521	7	0	9,625	1	1	1,896	5	11
Deeds ...	15,833	2	0	15,091	0	6	742	1	6
,, Births, Deaths, and Marriages ...	4,845	8	3	3,719	17	0	1,125	11	3
Fees on Issue of Crown Grants ...	6,459	16	6	4,988	1	10	1,471	14	8
Miscellaneous ...	2,188	3	10	1,219	14	3	968	9	7
Incidental Receipts ...	50,079	0	3	21,335	6	9	28,743	13	6
Totals ...	1,605,002	16	5	1,420,216	17	3	184,785	19	2

The table which I have just presented contrasts most favourably with the similar table presented on all previous occasions. Its mechanical simplicity alone should commend it, for it will be observed that, as no one item of revenue shows a decrease, it has been found unnecessary to provide the column usually devoted to the exhibition of those objectionable items.