

1908.  
NEW ZEALAND.

# FINANCIAL STATEMENT

(In Committee of Supply, 7th July, 1908)

BY THE MINISTER OF FINANCE, THE RIGHT HON. SIR J. G. WARD, P.C., K.C.M.G.

MR. MCKENZIE,—

The presentation of my Financial Statement this year is indeed a very pleasant duty, and I have again to congratulate the Committee and the country on the continued prosperity which we are enjoying. The progress which has characterized the Dominion since the Liberal party came into power in 1891 still continues.

I took an early opportunity after the 31st March last to make the results of the year known to the country, and it was a great source of satisfaction to me to be able to announce that we had, after transferring £800,000 to the Public Works Fund, closed the year's accounts with a substantial credit balance of £767,849.

The revenue for the year, as you are already aware, reached the sum of nine millions—a result that must be regarded as highly satisfactory, and emphatically demonstrating the progress of the Dominion.

As the Public Accounts for the year have been published, honourable members have no doubt made themselves acquainted with the figures. It is only necessary, therefore, for me to comment briefly on the various accounts before dealing with the proposals for the coming year. I purpose in this Statement to adhere principally to finance or matters closely allied therewith, and therefore I will not weary honourable members with details which will be found in departmental reports.

## REVENUE.

The revenue for the year just closed reached the record sum of £9,055,946, exceeding that of the previous year by £656,871. Every class of revenue, with one exception, has contributed to this splendid result: Customs show an increase of £162,525; Railways, £143,999; and Stamps, £185,207.

Compared with the previous year the details are as follows:—

	1907-8.	1906-7.	Increase.	Decrease.
	£	£	£	£
Customs ... ..	3,103,565	2,941,040	162,525	...
Railways ... ..	2,765,395	2,621,396	143,999	...
Stamps ... ..	1,550,934	1,365,727	185,207	...
Land-tax ... ..	537,846	447,342	90,504	...
Income-tax ... ..	304,905	277,867	27,038	...
Beer duty ... ..	113,973	107,582	6,391	...
Registration and other fees	129,166	119,444	9,722	...
Marine ... ..	42,217	40,891	1,326	...
Miscellaneous ... ..	218,342	226,885	...	8,543
Territorial revenue ...	289,603	250,901	38,702	...
			665,414	8,543
			8,543	
Totals ... ..	<u>£9,055,946</u>	<u>£8,399,075</u>	<u>£656,871</u>	