

HEADS OF RECEIPT.				REVENUE OF THE YEAR 1874-1875.			REVENUE OF THE YEAR 1875-1876.			INCREASE.			DECREASE.			
				£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	
Customs—Duties, Rents, Seizures, &c. ...				1,223,614	3	2	1,225,747	16	10	2,133	13	8	...			
Bonded Stores				4,872	10	2	5,250	10	8	378	0	6	...			
Fees				15,095	7	5	16,417	0	1	1,321	12	8	...			
Stamp Duties				110,641	0	3	112,388	15	11	1,747	15	8	...			
Postal				83,445	1	4	93,162	14	3	9,717	12	11	...			
Telegraphic				55,552	2	9	63,038	6	7	7,486	3	10	...			
Judicial Fees and Fines				32,263	14	10	37,993	2	11	5,729	8	1	...			
Registration of Land				11,521	7	0	12,184	4	3	662	17	3	...			
„ Deeds				15,833	2	0	15,453	3	4	...				379	18	8
„ Births, &c.				4,845	8	3	5,231	7	4	385	19	1	...			
Fees on issue of Crown Grants				6,459	16	6	4,410	1	2	...				2,049	15	4
„ Miscellaneous				2,188	3	10	2,397	1	1	208	17	3	...			
Incidental Receipts				50,079	0	3	52,056	8	2	1,977	7	11	...			
Totals... ..				1,616,410	17	9	1,645,730	12	7	31,749	8	10	2,429 14 0			
Deduct Decrease ... ..				...			...			2,429 14 0					
Net Increase ... ..				...			...			29,319 14 10					
Railways ... ..				...			57,459 11 4			...			...

You will observe that, whilst there has been an increase of £29,319 over 1874-75, the current year's revenue is £119,969 less than was estimated, apart from the item of Railways, to which I have already made separate reference. That my colleague should have made an over-estimate last Session was not unnatural. The large number of emigrants brought out during the previous year necessitated the employment of many ships; they brought out considerable cargo—more, perhaps, than was required for current consumption. On much of this excess merchants probably found it cheaper to pay duty at once than to leave the goods in bond. Hence, no doubt, there was an accumulation of stocks at the end of 1874-75, and, instead of the usual increase of Customs revenue during the year succeeding, there is only a small increase of £2,100. I do not think, then, that there is ground for surprise or dissatisfaction at the result, which, if less than estimated, still shows an increase of £29,319 on the year preceding.

Increase over 1874-75.

Why estimate, made last Session has proved excessive.

The item Stamps has yielded much less than was estimated—£112,300, against £125,000; but there was an increase of £1,700 over 1874-75. It should be remembered, in explanation of the estimate not having being realized, that the House last Session declined to indorse several items of duty recommended by the Government, including one upon mortgages; and that the rate of Succession Duty proposed was reduced by the House.

Stamp Duties.

In addition to the heavy advances which the Consolidated Revenue is under to the provinces, it has been under other advances which have been from time to time recouped. For example, at one period there was an advance of £45,000 to pay off Otago Debentures, pending the sale of an equivalent amount of Consolidated Debentures with which to take them up. The consequence has been, that the Consolidated Revenue has been under very heavy advances; and therefore advantage was taken of the provision made last year to allow of a temporary advance from the Public Works Fund to the Consolidated Revenue. That advance, I am glad to say, has been repaid.

Advances from Consolidated Revenue.

I state the annual totals of the Consolidated Revenue from 1870-71 to 1875-76, including for the year last mentioned the sum of £57,459 as Railway