

Included (for statistical purposes only) with Consolidated Revenue.

when returns of the comparative revenues of the Australasian Colonies have been prepared, or when questions based upon such returns have been under discussion, on account of Land Revenue appearing in the returns of all the other colonies except New Zealand. I speak from knowledge, when I say that considerable damage was done to this colony by statistics sent Home by the Governor of one of the Australian Colonies, in which our revenues appeared comparatively much smaller than they were in fact, because the Land Revenue, through its going to the provinces, was not included. But whilst, for the purposes of this Statement, I include the Land and Gold Fields Revenue in our total income, those items are kept distinct: they do not pass to the Consolidated Revenue, and their expenditure will depend upon the permanent laws relating to them.

Honorable members will observe that I estimate only a very moderate increase, in any item, over the revenue of 1875–76. Taking into consideration the falling price of wool, and the large reduction in immigration, I have thought it better not to estimate too sanguinely. Nor do I expect that the revenue will, as a whole, yield more than I have set down.

How Ways and Means made up.

I now proceed to consider the Ways and Means available to meet the expenditure of the Colonial Government. There is first the balance of £72,355 3s. 11d. already explained, which will be available for this year after meeting all the liabilities of last year. Then there is the Consolidated Revenue, the details of which I have stated, amounting to £2,199,350. I have besides to estimate the amount of the 2 per cent. contribution for nine months on the cost of railways within each province. I take a moderate view of this item, as possibly it may not be fully recovered within the year, and I set it down as a receipt of £75,000. The amounts stand thus:—

			£	s.	d.
Balance from the year 1875–76	...	...	72,355	3	11
Consolidated Revenue	...	...	2,199,350	0	0
Recovery for Interest on Railways (nine months)	...	...	75,000	0	0
			<hr/>		
			£2,346,705	3	11

Why Gold Fields Revenue not included.

Proposal made last Session should be abandoned.

I will now explain why I do not include Gold Fields Revenue in my estimate of the means available. Last Session, the Gold Fields Members persuaded the House to accept a clause by which, after defraying all the expenses of the Gold Fields, the balance of revenue from them was to be handed over to the Local Government Bodies, to be subject to the payment of a subsidy of £2 to £1. The Government explained at the time that such a clause would mean nothing—that they could not hold out any hope of such a subsidy being more than nominal. A moment's consideration will show honorable members that the idea involved in the clause is absurd. It is, that the Government shall pay a subsidy of £2 to £1 upon the amount of revenue collected. Such a plan would be rolling a stone up a hill, with a vengeance. If the Government had to pay £2 to £1 upon the balance arrived at in the way stated, then the Government would not improbably think they were doing right in making that balance as small as possible. The plan would work out in this way:—Occasionally, heavy “finds” would be made within some gold fields, and the Treasury would have to deplore such results, as making unexpected calls upon the revenue of the Colony.