

1882.
NEW ZEALAND.

FINANCIAL STATEMENT

(*In Committee of Supply, Friday, 16th June, 1882.*)

BY THE COLONIAL TREASURER, THE HONORABLE MAJOR ATKINSON.

MR. HAMLIN,—

I am presenting the Budget thus early because the Government are anxious that the House should have ample opportunity of carefully considering and discussing the financial position and requirements of the colony. In furtherance of this object—which I feel sure will meet with the approval of the Committee—I hope to place the Estimates in the hands of honorable members not later than to-morrow; and I venture to express the hope that the House will consent to the appointment of an early day for going into Supply, and not permit the postponement of so vital a question as Ways and Means until the end of the session, when honorable members are often unable, from mere physical exhaustion, to give the subject that attention which its importance demands.

The Committee will be glad to learn that the reports which have been in circulation for some time past, to the effect that there is a considerable surplus standing to our credit upon the transactions of the year, are substantially correct. I shall not, therefore, trespass to-night to so large an extent upon the patience of honorable members as I have been compelled to do on some former occasions. My Statement will be short; but I must still ask for the indulgence of the Committee while submitting for its information the somewhat dry details of the financial results of the last annual period, and the proposals of the Government for the present year.

EXPENDITURE OF THE ORDINARY REVENUE OF THE YEAR 1881-82.

The expenditure for the year, under permanent Acts of the General Assembly, was estimated at £1,570,919, including £1,499,318 for interest and sinking fund, while the amount voted for departmental services was £1,757,660; the total estimated expenditure sanctioned by Parliament was therefore £3,328,579. The actual expenditure was £3,278,820, being £49,759 less than the estimated amount. There are no items of this expenditure which appear to call for special remark. Honorable members on referring to the Appropriation Account presented to the House pursuant to the Public Revenues Act will be able to see the services in respect of which the expenditure has been less or more than the amounts voted. The outstanding liabilities on the 31st March, 1882, amounted to £164,394; at the close of the preceding financial year the amount was £165,514. I may inform the Committee that included in the liabilities on the 31st March last is a sum of £24,000 for sinking fund to the 13th March, 1882, in respect of the £800,000 unsold debentures of that portion of the loan of 1870, amounting to £1,000,000, which is guaranteed by the Imperial Government.