

1883.
NEW ZEALAND.

FINANCIAL STATEMENT

(*In Committee of Supply, Wednesday, 27th June, 1883*),

BY THE COLONIAL TREASURER, THE HONOURABLE MAJOR ATKINSON.

MR. HAMLIN,—

It will be within the recollection of the Committee that one of the objects which Parliament had in view in 1879, in making the financial year terminate on the 31st March instead of the 30th June in each year, was to enable the Financial Statement and the Estimates for the year to be prepared and placed before Parliament as soon after its meeting as the convenience of members would permit. In accordance, therefore, with the spirit of that arrangement, I have selected this evening as the most convenient for delivering the annual Budget, and placing in the hands of honourable members the Estimates for the year.

In submitting the Budget thus early for the consideration of the Committee, I venture to reiterate the hope which I expressed last session, that the House will consent to the appointment of an early day for the discussion of the important question of finance, the Government being most desirous that the subject should receive the early attention of the House, in order that it may be fully and exhaustively discussed while honourable members are fresh and vigorous.

Last year I had the pleasure of announcing a very substantial surplus upon the financial transactions of the year; and, although I am not in a position this year to show so large a surplus, for reasons which I will presently explain, the financial results of the year have been satisfactory, the surplus, although small, fully justifying the action of the House in reducing taxation for the financial year which ended on the 31st March last.

It will not be necessary, I am happy to say, to trouble honourable members on the present occasion at any great length, as the form of our Public Accounts now permits a clear statement of our monetary transactions and position to be made within a very reasonable compass; but I must ask for the kind indulgence of the Committee while submitting some details of past transactions and the proposals of the Government for the present year.

I follow the usual and most convenient course in considering, first,—

THE EXPENDITURE OF THE ORDINARY REVENUE OF THE YEAR 1882-83.

The expenditure for the year, under permanent Acts of Parliament, was estimated at £1,627,512, including £1,284,848 for interest and £270,000 for re-
demption of debt; and the amount voted for departmental services was £2,066,706. Tables Nos. 1 and 2.
The total estimated expenditure therefore sanctioned by Parliament was £3,694,218; the total actual expenditure proved to be £3,638,384, being £55,834 less than estimated. The only item in this expenditure which calls for special remark is that of Defence. Honourable members will see, when the accounts are laid before them, that for the first time for some years the total cost of this service