

THE REVENUE FOR THE CURRENT YEAR.

Table No. 9.

Very careful estimates of the revenue for the year ending on the 31st March, 1894, have been prepared, and it is considered that we may safely set it down at £4,255,200, to which have to be added the proceeds of debentures issued for sinking-fund increases, amounting to £284,500, making the total receipts £4,539,700, or £114,600 more than was estimated and £70,491 less than was actually received during last year. The decrease is chiefly accounted for under the head of Stamp revenue, and is caused by the very large amount of succession duty received last year, and which it would be unwise to expect this year. With regard to the Customs duties, I may say that I have thought it prudent to considerably reduce the estimated revenue for the year, so as to keep on the strong side with our finance. I have therefore set down our estimate at £1,620,000.

Revenue for
1893-94 esti-
mated at
£4,539,700.

There is a small increase of Railway revenue over the amount actually received last year, but there seems no reason to anticipate that the figures submitted by the Commissioners will not be reached. The miscellaneous revenue is increased owing to the additional interest received from local bodies for money granted to them under the Government Loans to Local Bodies Acts, 1886 and 1891, and by the increased profit receivable from the Post Office consequent upon the lower rate of interest allowed to Savings-Bank depositors. The other items of revenue call for no comment.

Increases in
" Railways " and " Miscellane-
ous."

ESTIMATED RESULTS AT THE CLOSE OF THE YEAR.

Table No. 7.

I have now placed before you an estimate of both sides of our financial account, and had better summarise the figures. The expenditure is estimated to reach £4,409,371, and the revenue £4,539,700, or £130,329 in excess of the ordinary requirements of the Consolidated Fund; to this we have to add the balance of £283,780 at the close of last year, making an estimated surplus of £414,109 on the 31st March next, subject of course to the requirements of the usual Supplementary Estimates.

Estimated
surplus on 31st
March, 1894,
£414,109.

PUBLIC TRUST OFFICE.

It will be recollected that, in asking the Committee last year for a sum of £1,717 for the purpose of making good the loss from the realisation which had taken place of the bad and doubtful securities for former investments of the Public Trust Office, the late Colonial Treasurer stated that a further deficiency of £3,200 might result from the realisation of the unsold portion of such investments. I shall now ask the Committee for a sum of £2,041 on account of that deficiency, which will bring up the amount to £3,758, in respect of losses which were originally estimated to reach £5,000.

Loss on past
investments,
only £3,758.

The importance of the legislation by which the integrity is guaranteed of the capital funds arising for optional investment out of properties placed in the Public Trust Office is fast becoming understood and appreciated by the public generally.

Integrity of
capital funds
guaranteed.

The properties arising out of wills and trusts, remaining in the office at the close of 1892, have increased in number, since December, 1891, from 343 to 354, and in value from £415,160 to £442,671, and there is reason to believe that the number of persons in the colony who have recently appointed the Public Trustee to be their trustee or executor is very large and fast increasing.

Business of the
office.

A report on the business and progress of the Public Trust Office is being prepared, and will be presented to Parliament.

Report to be
presented.

NATIVE RESERVES.

The legislation by which this Parliament, during last session, dealt with the long-standing disputes and difficulties between the settlers and the Native owners of the West Coast Settlement Reserves, and by which there can be no doubt these difficulties will be arranged in such a manner as to satisfy all parties and promote the happiness and prosperity of both races, merits, perhaps, more than the reference to which I must necessarily restrict myself in this Statement. In "The West Coast Settlement Reserves Act, 1892," we have

"The West Coast
Settlement Re-
serves Act, 1892,"
solves one of
our greatest
Native difficul-
ties.