

My memorandum laid on the table last session has already made members acquainted with the finances of the past year, and I have given you the figures for the past six months.

The revenue for the six months is made up as follows:—

	£
Customs ... ..	1,284,131
Stamps ... ..	685,758
Land and income tax ... ..	27,903
Beer duty ... ..	51,394
Railways ... ..	1,459,547
Registration and other fees ... ..	38,784
Marine ... ..	20,838
Miscellaneous ... ..	133,797
Territorial ... ..	95,986

£3,798,238

to which should be added £67,144 derived from the residue of the National Endowment Revenue Account, &c., making a total of £3,865,382, as stated above.

Leaving out, for sake of comparison, the National Endowment revenue, as none was credited last year, the revenue is £31,402 less than the corresponding six months of 1908, when the total revenue from all sources amounted to £3,829,640.

The falling-off was principally in Customs, £120,250, and £83,300 in Stamps, and £12,500 in registration and other fees (being loss of Chinese poll-tax consequent on introduction of education test); while the Railways for the six months showed an increased revenue of £167,016.

The reduced revenue in Customs and Stamps needs no explanation, as it must be apparent to honourable members that the financial stringency would affect the receipts from these sources. The receipts from the Railways have, however, more than compensated for the loss in Customs.

On the 30th September of last year the Treasury Bills outstanding were £600,000. At this date the Bills outstanding are £550,000, or £50,000 less. The additional ones and any others that may be issued will be paid off when the revenue from land and income tax is received.

#### EXPENDITURE.

The expenditure of the Ordinary Revenue Account for the six months ended 30th September, 1909, was, as already stated, £3,990,323, as against £4,002,104 expended during the corresponding six months of last year, or a decrease of £11,781.

The permanent charges totalled £1,507,943 for 1909, as against £1,505,245 for 1908—an increase of £2,698; while the departmental appropriations for the like period showed a decrease of £14,479, the respective totals being—

	£
1909 ... ..	2,482,380
1908 ... ..	2,496,859

The total extended appropriations granted by Parliament last session amounted to £3,324,972 for ordinary departmental purposes, of which, as already stated, £2,482,380 has been expended.

I now turn to the

#### PUBLIC WORKS FUND.

The expenditure on public works for the six months, as stated above, was £907,933, as against £820,389 for the corresponding period of last year, or an increase of £87,544.

The principal items of expenditure were as follows:—

	£
Railways ... ..	403,503
Public buildings ... ..	136,440
Roads ... ..	250,251
Telegraph extension ... ..	50,090

The amount expended on roads was £92,900 more than that of last year during the corresponding period.

#### LAND FOR SETTLEMENT.

For the acquisition of land for settlements the cash available for this purpose at 30th September was £335,000; and at date, £280,000

#### CASH BALANCE.

On 30th September last the cash balance at credit of the Public Account with the Bank of New Zealand in the Dominion was £656,110, and other Government Accounts, £509,030; making a total credit cash balance with the Bank here at that date of £1,165,140. This, of course, is exclusive of the balance in the London Account, which on 30th September, was over £1,000,000