

1911.
NEW ZEALAND.

FINANCIAL STATEMENT

(In Committee of Supply, 8th September, 1911)

BY THE MINISTER OF FINANCE. THE RT. HON. SIR J. G. WARD, BART., P.C., K.C.M.G.

Mr. COLVIN,—

I have the pleasure to submit to the Committee the budget of the year's finances as on the 31st March last.

I shall also deal with matters affecting the current year's operations, and, as on former occasions, it will be my duty to submit subjects for consideration affecting the future that I feel sure will be recognized as of considerable importance to the Dominion.

The abstract of the accounts showing the receipts and expenditure of the financial year will be found in the tables attached to the Statement.

Last year I had the pleasure of announcing that a substantial balance of £432,316 was available at the end of the year. It is with much satisfaction that I state that the present year's results have exceeded that of any previous year in the history of the Dominion.

REVENUE.

I proceed to give details of the revenue of the year just closed, which, I am pleased to say, was a record one, amounting to £10,297,023. The increase from Railways amounted to £225,492; from Customs, £356,708; stamps, £289,328. The total increase of revenue from Railways and Customs amounted to £582,200, and was due to the activity of trade in all its branches. The large increase in stamp revenue, both of the Stamp Department and the Postal Department, is due partly to the prosperous condition of the country, and to the alteration in stamp duties affecting deceased estates, of which a larger number than usual have been dealt with. The increase from stamp duties under all headings amounted to £289,328; so that the increase from the three Departments, Railways, Customs, and Stamps, was £871,528. As there has on former occasions been a desire expressed that more details should be given regarding our revenue and