

Legislative Councils. The whole of the Queen's Revenues now under consideration were raised under the authority of local ordinances; and in the absence of any specific enactment of the General Assembly, the surplus is not payable into the Provincial Treasuries, but would remain to the credit of the General Government.

It had, therefore, been proposed for the consideration of the House, in the Message alluded to, that the Surplus Customs Revenues should be divided among the various Provinces in the proportion prescribed by the Constitution Act in respect of the Revenues to be raised under provisions of Acts of the Assembly. The Assembly accordingly passed a Bill for appropriating the Revenues of the financial year which ended on the 30th of June last, framed with a view to carry that object into effect, both in regard of the Ordinary and of the Territorial Revenues.

It would be desirable in a future Session to submit, for the consideration of the House, that the whole of the Surplus Revenues in hand on the 30th of June, 1854, should be distributed between the several Provinces in the proportion established by the Constitution Act. But in respect of the Territorial Revenues that the surplus payable into the Provincial Chests under the provisions of the proposed measure, shall be appropriated to Immigration purposes and Public Works, in accordance with the appropriation clause of the Government Regulations dated 4th March, 1853.

With a view to shew the effect of the measure alluded to, the distribution of the Surplus Revenues is exhibited in accordance with it. But the warrant of the Governor, authorising the final issue of the Surplus Revenues to the Provincial Chests has not yet been directed to the Colonial Treasurer. The Government has for the present authorized the payment of advances in such proportions as it was estimated, would be in accordance with the rule established by the 66 section of the Constitution. The final warrant addressed to the Colonial Treasurer can be issued when the General Assembly has made due provision for the legal distribution of the Surplus Revenues.

The whole of the expenses of the General Government on account of the nine months ended 30th June, 1854, unprovided for by the Constitution Act,—also require the sanction of an Act of the General Assembly. These are fully detailed in the accompanying documents. They amount altogether to the sum of 15,788 17s. 1d. for which a vote of the House will be recommended. They are nearly the same as had been regulated by the Appropriation Ordinance for the prior nine months; and no alterations had been made except such as the interests of the Public Service, and the changes consequent on the introduction of the New Constitution required.

#### FINANCIAL YEAR ENDING 30TH JUNE, 1855.

Statements of the Receipts and Expenditure of the financial year, ending 30th June, 1855 cannot be furnished at present, in consequence of several of the accountants having failed to render their accounts for the two last quarters of the year. Complete statements for the six months ending 31st December, 1854, are furnished for the information of the House; and it is probable that statements of the Receipts and Expenditure of the remaining portion of the year will be laid on the table of the House before the termination of the Session.

The total Receipts and Disbursements of the six months, ending 31st December, 1854, are as follows:—

Receipts	..	..	..	£318,586	8	4
Disbursements	..	..	..	312,305	7	1

These when cleared of Deposits and temporary transactions become—

Final Receipts	..	..	..	£110,557	4	11
Final Disbursements	..	..	..	57,283	5	4

The amount raised in each Province is shown in the following statement:—