

E.

1871

LOCAL REVENUES.

RETURN of all local Revenues raised and appropriated under the authority of any

REVENUE		Amount collected		
— Nil. —				
		MONTE DI PIETÀ.		
RECEIPTS.				
	<u>MALTA.</u>			
Balance from account of 1871		£	s.	d.
To credit of Treasury —				
For revenue collected	£ 2,131 5 0			
To defray expenditure	4,114 18 10½			
Deposits (partly withdrawn)	9,900 0 0			
Pledgers, for recovery of money lent on pawns		16,146	3	10½
Proprietors of unredeemed pawns, for surplus derived from sale thereof		33,365	11	6
Loans at 2 per cent.		494	8	11½
Deposits without interest		—	—	—
Savings' Bank, taken over from the same at 2 per cent. interest, so far as incurred by the Bank		31,199	11	7½
Monte of Gozo (in account current)		1,100	0	0
		£	s.	d.
		82,549	15	0
	<u>GOZO.</u>			
Balance from account of 1871		229	6	2½
For revenue collected	£ 149 5 8½			
To defray expenditure	163 13 10			
Deposit account	250 0 0			
Pledgers, for recovery of money lent on pawns		562	19	6½
Unredeemed pawns for surplus derived from sale thereof		1,826	8	5
Law-Court of Gozo, for deposits		3	10	11½
Savings' Bank, taken over from the same at 2 per cent. interest so far as incurred by the Bank		463	8	10
		1,121	18	3
		£	s.	d.
		4,207	12	2½

Municipal or other Body, not accounted for in the General Revenue of the Colony.

EXPENDITURE		Amount expended		
— Nil. —				
MALTA AND GOZO.				
PAYMENTS.				
MALTA.				
To debit of Treasury —		£	s.	d.
For revenue lodged therein	£ 2,132 5 3½			
Expenditure distributed	4,114 18 10½			
Deposits, (for safe custody)	14,050 0 0			
		20,297	4	2½
Pledgers, for money lent on pawns		31,520	7	0
Unredeemed pawns in restoration of surplus derived from sale thereof		378	12	3
Loans at 2 per cent.		—	—	—
Deposits without interest		—	—	—
Savings' Bank —				
Capital	£ 29,792 1 11			
Interest	112 9 2			
		29,904	11	1
Monte of Gozo (in account current)		250	0	0
Balance on 31st December 1872		199	0	5½
		£	82,549	15 0
GOZO.				
To debit of Monte —				
For revenue lodged therein	£ 152 2 10½			
Expenditure distributed	163 13 10			
Deposit account	1,100 0 0			
		1,415	16	8½
Pledgers for money lent on pawns		1,631	19	8
Unredeemed pawns in restoration of surplus derived from sale thereof		1	5	2½
Law-Courts of Gozo, for deposit restored		232	12	10½
Savings' Bank —				
Capital	£ 700 3 4½			
Interest	3 5 10½			
		703	9	3½
Balance in hand on 31st December 1872		222	8	5½
		£	4,207	12 2½

The Monte di Pietà was established in 1597, and originally supported by donations and loans borrowed at a low interest.

Its object was to prevent usury by lending money at a reasonable interest upon pledges and pawns.

In 1787 it was incorporated with the "Monte di Redenzione," an Institution founded in 1607 with the object of rescuing indigent Maltese, who might be enslaved by the Mahomedans, and the two institutions thus incorporated were included under the common title of "Monte di Pietà e Redenzione." It was superintended by a Board of eight Commissioners and one President until the expulsion of the Order of St. John in 1798, when the French seized all the property belonging to it, amounting in all to about £ 35,000, and its operations ceased.

In 1808 the British Government caused the "Monte" to renew its operations and the local Treasury advanced £ 4,000 without interest. A loan was also opened from private contribution, and in progress of time the proceeds from the landed property belonging to the Institutions enabled the Government to pay off this and all other claims upon it.

In 1838 the administration of the "Monte" was vested in the Committee of Charitable Institutions.

On April 25, 1851, it was placed under a Board designated "the Commissioners of Charity" (*vide* Despatch No. 318, March 15, 1851, from Secretary of State).

The funds are payable to the Collector of Land Revenue (*vide* Government Minute of December 9, 1848).

The interest charged is at the rate of 5 per cent. per annum.