

REVENUE OF LOCAL GOVERNMENTS UNDER THE ADMINISTRATION OF THE GOVERNMENT OF INDIA

Year ending 31st March 1911

| Description of Revenue | Amount in Rupees |
|------------------------|------------------|
| Land Revenue | 1,23,45,678 |
| Income Tax | 5,67,890 |
| Surtax | 1,23,456 |
| Excise | 2,34,567 |
| Salt | 3,45,678 |
| Stamps | 4,56,789 |
| Fees | 5,67,890 |
| Miscellaneous | 6,78,901 |
| Total | 1,45,67,890 |

LOCAL REVENUES.

RETURN of all LOCAL REVENUES raised and appropriated under the Authority of
Monte di Pietà

| REVENUE | Amount collected |
|---|----------------------------|
| Balance on the 31 st December 1851 | £ 251 18 - |
| Revenue of the landed Property of the Monte di Pietà | £ 102 19 7/2 |
| Interest on Pawns redeemed within the year | £ 1219 4 5/2 |
| — do — on Money invested in the Government Treasury | 32 6 6/2 |
| — do — on do lent to the Monte di Pietà of Gozo | 27 17 1 |
| Fee on Pawn Tickets | 27 1 1 |
| Revenue from the Property of the Restorpien Branch | £ 1409 8 9/2 1014 - 1/2 |
| | 3 223 2 9/2 |
| Money repaid on Pawns redeemed | £ 15877 19 5/2 |
| Deposits received | 768 15 9/2 |
| Withdrawn from the Government 4 per Cent Loan | 1000 - - |
| Residues of proceeds of the sale of Unclaimed Pawns | 217 3 10 |
| Revenues of the S ^t Spirito Hospital | 440 9 2/2 |
| — do — of the late Nunnery of S ^t Mary Magdalen and other Private Charitable Funds | 877 15 8 |
| | 19 182 3 11 - |
| | £ 22 657 10 9/2 |

The Monte di Pietà of Malta was established in the Year 1597, and, like all Institutions of the sort in other parts of Europe, particularly at Rome, with the object of affording pecuniary relief to the distressed at reasonable interest,

thereby

of any Municipal or other Body, nor accounted for in the General Revenue of the Colony.
and Redenzione.

| EXPENDITURE. | Amount expended. | | |
|---|------------------|---------|---------|
| For keeping in good repair the Landed Property of the Monte di Pietà branch | £ | 56 | 1 9/2 |
| Salaries &c. of the Establishment | | 686 | — 10 |
| Incidental Expenses | | 58 | 7 7/2 |
| Interest on Money borrowed | | 1,086 | 2 10/2 |
| | £ | 1,886 | 12 6 |
| Payments on account of the Redenzione Branch, including all Expenses attending the keeping and improving of the Property, as well as the Allowance of £ 500. Stg to the House of Industry | | 1,317 | 10 9/2 |
| | £ | 3,204 | 3 3/2 |
| Money advanced on Pawns received | 14,490 | 7 9/2 | |
| Payments on account of money borrow'd at Interest | 877 | 1 10/2 | |
| Deposits paid off | 963 | 6 2 | |
| Residues on Pawns paid to the holder of Tickets | 265 | 15 17/2 | |
| Payments on Account of the St. Spirito Hospital | 358 | 1 7 | |
| Gr. of the late Monastery of St. Mary Magdalen and other Private Charitable Funds | 1,091 | 18 5/2 | |
| | | 18,048 | 11 6/2 |
| | £ | 21,252 | 14 9/2 |
| Balance remaining on the 31 st Decemb: 1832. | | 1,406 | 15 11/2 |
| | £ | 22,657 | 10 9/2 |

thereby preventing them from having recourse to Usurious
Contracts. Any sum of Money, however small is advanced
to the applicants on the security of property given in pawn,
such as gold silver and other precious Articles, or wearing

apparel

apparel, whether worn or new. The period of the Loan is for
 three years, on pawns, of the first description and never more
 than two on those of the latter; renewable at the option of the
 parties, who are also at liberty to redeem their pawns at any
 time within the period on payment of interest in proportion.
 The rate of Interest now charged is 6 per Cent per Annum.
 The unclaimed pawns at the expiration of the period, are sold by
 public Auction, and the residue of the proceeds, after deducting
 the sum due to the Institution, is payable to the person producing
 the respective Ticket. Of the accommodation thus afforded by
 the Monte not unfrequently persons in better circumstances have
 availed for any momentary exigency, and in this way consider-
 able sums have been advanced. Till the year 1787 the operations
 of this Institution were conducted by means of money borrowed at
 a moderate Interest, and by funds acquired by donations &c. But
 the Grand Master Pichan authorized the consolidation of the Funds
 of the Monte di Pietà with those of the Monte di Redenzione another
 Institution equally national founded in the year 1607, by private do-
 nations and bequests for the philanthropic object of rescuing from
 Slavery any of the Natives who might fall into the hands of Ma-
 homedans not having means of Ransom. As this Institution
 had larger funds (mostly in landed property) than it actually
 required to meet all demands, the act of consolidation proved of
 the greatest advantage to the Monte di Pietà. Thus united
 the two Institutions with the new title of Monte di Pietà e
 Redenzione, conducted their separate duties under the super-
 intendance of a Board consisting of a President and eight
 Commissioners till the expulsion of the Order of S. John from Malta
 which happened in the year 1798. The French Republicans by
 whom the Island was then occupied stripped the Monte of
 every Article whether in money or pawns, and the loss sustained
 by the Institution on that unfortunate occasion amounted nearly to
 £35,000 Sterling including the share of the proprietors of pawns,
 in as much as the advance they received on that security never
 exceeded one-half or two-thirds of the value of the Articles
 pawned. It is needless to state that not a Skilling of this
 sum was repaid by the French Government, after the restor-
 ration of their legitimate Monarchs.

When

When the British Forces took possession of La Valletta in September 1800, it was one of the first cares of the head of the Government to see this useful Institution resume its operations: Accordingly a new Board was elected and about Four thousand Pounds advanced to them (without interest) from the local Treasury. A Loan was opened to which Individuals did not hesitate to contribute when they were assured that the Institution considered itself bound to pay the old Loan though forming part of the amount carried away by the French and that in the mean time interest would be paid on it. The Monte possessing landed property to a much greater amount could never refuse such an act of justice. Happily the cessation of Slavery having put an end to the old charge for ransoms enabled the Institution to devote its revenues to the payment of Interest on the old Loan to the extinction of part of the Capital to the improvement of its property, and, for the last nine years, to assign a subsidy of £500 per Annum to the House of Industry.

There is another "Monte di Pietà" at Gozo established by the late Sir Alexander Ball about Twenty nine Years ago, but its operations are extremely limited, in as much as it possesses no funds of its own worth mentioning, and has no other Capital at its disposal but 4400 Dollars borrowed from the "Monte di Pietà e Redenzione" of Malta at the Interest of 3 per Cent per Annum.
