

LOCAL REVENUES.

RETURN of all LOCAL REVENUES raised and appropriated under the Authority

Monte di Pietà

REVENUE	Amount collected
Balance on the 31 st December 1822. £	1,404 15 11
Revenue from the Landed Property of the Monte di Pietà &c. £	83 6 6
Interest on Pawns redeemed within the year	1256 11 2
Incidental Receipts	26 19 10 $\frac{1}{2}$
From Sundry Debtors.	36 13 4
£	1403 11 4 $\frac{1}{2}$
Revenue from the Property of the Redenzione Branch	1458 4 8 $\frac{1}{2}$
	2861 16 1 $\frac{1}{2}$
Money repaid on Pawns redeemed. £	15347 13 4
On account of the Debt of a late keeper of Pawns	6 16 $\frac{1}{2}$
Deposits received	1680 — —
Sums borrowed at 3 p ^{er} Cent p ^{er} Annum	1315 11 5 $\frac{1}{2}$
Residue of proceeds of the sale of un- claimed Pawns	271 17 3 $\frac{1}{2}$
From the Factory of the House of Industry	133 6 2
Revenues of the S ^{ra} Spirito Hospital.	385 5 5 $\frac{1}{2}$
— of the late Monastery of S ^{ra} Mary Magdalen and other Private Char- itable Funds	796 16 1
	20137 6 3 $\frac{1}{2}$
£	24403 18 5

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

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, including Duthens on the said Property.	£	90.	13. 4%
Salaries &c. of the Establishment.		685.	7. 9%
Interest on money borrowed.		1,106.	11. 7%
Incidental expenses.		24.	4. 7
		1,906.	17. 3%
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.		1,477.	10. 9.
		3,384.	8. -%
Amount advanced on new Pawns received.	£ 15209.	2.	9%
Payments on account of money borrowed at Interest.		545.	16. 8.
Deposits paid off.		1760.	11. -
Residue on old Pawns paid to the holders of Tickets.		239.	16. 17%
Advanced to the Factory of the House of Industry.		133.	6. 8.
Money deposited in the Registry of the Civil Court to be recovered from the Heirs of M. Camilleri.		11.	- 6.
Payments on acc ^t of the S. Spirito Hospital &c. of the Munnery of S. Mary Magdalen and other private Charitable Funds.		454.	7. 17%
		19,067.	13. 2.
		22,452.	1. 22%
Balance remaining on the 31 st Decemb: 1833.		1,951.	17. 2%
		24,403.	18. 5.

the object of affording pecuniary relief to the distressed at reasonable interest 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, & other precious Articles, or wearing 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 considerable 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 Rohan 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 donations and bequests, for the philanthropic object of rescuing from Slavery any of the Natives who might fall into the hands of Mahomedans 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 Superintendance 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 Shilling of this sum was repaid by the French Government after the restoration of their legitimate Monarchs.

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-thous and 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 ten 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 Thirty 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.

