

LOCAL REVENUES.

RETURN of all LOCAL REVENUES raised and appropriated under the Authority

Monte di Pietà

REVENUE.	Amount collected.		
	£	s	d
<i>Balance on the 31st December 1833</i>	£	1951	17 2½
<i>Rents and other Proceeds of Property of the Monte di Pietà</i>	101	10	5
<i>Interest of Money lent on Pawns</i>	1283	3	2
<i>Fees on Pawn Tickets &c.</i>	28	6	9½
<i>Recovery on Account of arrear debts</i>	36		6
	£	1449	10½
<i>Rents and other Proceeds of Property of the Redenzione branch</i>	2155	9	11½
	£	3604	10.10.
<i>Recovery of Money lent on Pawns</i>	16393	13	7½
<i>Surplus from Sale of unredeemed Pawns</i>	25½	6	10½
<i>Loans raised at 3 per Cent Interest</i>	79	3	4
<i>Deposits or Loans without Interest</i>	3724	5	10
<i>Recovery on Account of Money lent to the Monte di Pietà of Gozo</i>	503	6	2
<i>Rents and other Proceeds of Property of the Hospital of S. Spirito</i>	409	17	6½
<i>Rent and other Proceeds of Property of the Consolidated Private Charities</i>	829	4	4½
		25858	9. 1.
	£	27810	6 3½

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

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

EXPENDITURE.	Amount expended.		
	£	s.	d.
Repairs of Landed Property of the Monte di Pietà including Burthens on the Same	70	10	7½
Interest of Money borrowed at, and a small per- tion under 3 per Cent	1219	16	6
Salaries, and an extra Salary	657	10	—
Stationery and other Office expenses	42	18	7
Charge attending the recovery on Account of an Arrear debt	5	13	4
	£	1996	9 — ½
Repairs and Incidental charges of the landed Property of the Redenzione branch, including Burthens, Salaries, Culture of some unlet Farms and Office expenses, as well as £500. annual Donation to the House of Industry	1257	7	1½
	£	3253	16 2½
Money lent on Pawn	£15292	15	10
Restored on Account of Surplus derived from the Sale of Pawns	275	16	4
Repayment of Loans, at 2½ and at 3 per Cent Interest	3210	18	4
Deposits or Loans without interest	1158	6	8
Disbursements on Account of the Hospital of S. ^{te} Spirito	492	6	11
Disbursements on Account of the consolidated Private Charities	495	9	11½
	21531	14	— ½
	£	24785	10 3
Balance remaining on the 31 st Decemb. 1834	3024	16	— ½
	£	27810	6 3½

pecuniary relief to the distressed at reasonable interest, thereby
preventing them from having recourse to usurious Con-
tracts. Any Sum of Money, however small is advanced

to the applicants on the security of property given in pawns, such as gold Silver and 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 & 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

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 eleven 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 one 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 2000⁰⁰ Gollars borrowed from the Monte di Pietà e Redenzione of Malta at the Interest of 3 per Cent per Annum.

£80

