

LOCAL REVENUES.

RETURN of all LOCAL REVENUES raised and appropriated under the Authority

REVENUE.	Amount collected in Pounds Sterling.		
	£	s.	d.
<i>Nil</i>			
<i>Monte di Pietà</i>			
<i>Since January 1849 the Accounts referred in this Return separate accounts of the Monte di Pietà are now of Receipts and Payments. The following is</i>			
<i>Receipts</i>			
<i>Malta</i>			
<i>Balance from Account of 1852</i>	<i>1108</i>	<i>11</i>	<i>11½</i>
<i>To Credit of Treasury</i>			
<i>for Revenue collected — £1174 8 1½</i>			
<i>to repay Expenditure — "1976 4 4½</i>			
<i>Deposit Fund (partly withdrawn) 2400 0 0</i>	<i>5550</i>	<i>12</i>	<i>6</i>
<i>Pledges, for recovery of money lent on Pawns</i>	<i>20,876</i>	<i>18</i>	<i>5</i>
<i>Unredeemed Pawns, for surplus derived from sale thereof</i>	<i>246</i>	<i>19</i>	<i>7</i>
<i>Savings' Bank taken over from the same at 2 per cent Interest so far as incurred by the Bank</i>	<i>11,421</i>	<i>1</i>	<i>2</i>
<i>Monte of Gozo, in part recovery of the loan thereto</i>	<i>685</i>	<i>0</i>	<i>0</i>
<i>Total</i>	<i>£ 39,883</i>	<i>18</i>	<i>7¼</i>
<i>Gozo</i>			
<i>Balance from 1852</i>	<i>88</i>	<i>4</i>	<i>4¾</i>
<i>To Credit of Monte of Malta</i>			
<i>for Revenue collected £ 66 3 1</i>			
<i>to repay Expenditure " 172 15 7</i>			
<i>Loan Account — " 385 0 0</i>	<i>623</i>	<i>18</i>	<i>8</i>
<i>Pledges, for recovery of money lent on Pawns</i>	<i>1170</i>	<i>1</i>	<i>10¾</i>
<i>Unredeemed Pawns for surplus derived from sale thereof</i>	<i>1</i>	<i>2</i>	<i>6½</i>
<i>Law Courts of Gozo — for Deposits</i>	<i>779</i>	<i>11</i>	<i>10½</i>
<i>Savings' Bank taken over from the same at 2 per cent Interest so far as incurred by the Bank</i>	<i>814</i>	<i>1</i>	<i>11½</i>
<i>Total</i>	<i>£ 3477</i>	<i>1</i>	<i>4</i>

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

EXPENDITURE	Amount expended in Pounds Sterling.		
	£	s.	d.
<i>for the Summary of the Account of that rendered in 1854</i> Nil			
Malta and Gozo			
<i>are incorporated under General Revenue and the exclusively confined to a Banking Account Current a Summary of that rendered in 1853</i>			
<u>Payments</u>			
<u>Malta</u>			
To Debit of Treasury for Revenue lodged therein £1178. 17. 1½			
Expenditure distributed " 1976. 4. 4½			
Deposits ————— " 4900. 0. 0	8,055	1	6¼
Pledges, for Money lent on Pawns —————	21,976	14	7
Unredeemed Pawns, in restoration of Surplus derived from the sale thereof —————	259	7	7
<u>Interest Paid — Capital Restored</u> Savings Bank, £29. 17. 11¼ — £8109. 8. 2½	8,139	6	1½
Capital without Interest restored to the Parties —————	39	4	0
Monies of Gozo, sent thence —————	385	0	0
Balance in hand —————	1,029	4	9½
Total £	39,888	18	7¼
<u>Gozo</u>			
To Debit of Monies of Malta for Revenue lodged therein £69. 9. 11¼			
Expenditure distributed — " 172. 15. 7			
Loan Account ————— " 685. 0. 0	927	5	6¼
Pledges from money lent on Pawns	1,277	10	9
Unredeemed Pawns in restoration of surplus derived from sale thereof —————	3	15	10¾
<u>Law Courts of Gozo - for deposit restored</u> <u>Interest Paid — Capital Restored</u>	866	7	8
Savings Bank £0. 1. 1¼ — £106. 13. 4 —	106	14	5¼
Balance in hand —————	295	7	0¾
Total £	3,477	1	4

The 'Monte di Pietà' established in 1597 was 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 or 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 in 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 S^t 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 1800 the British Government caused the 'Monte' to renew its operations and the local Treasury advanced £4,000, without interest. A loan was also opened for 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 26, 1851 it was placed under a Board designated 'the Commissioners of Charity'. (vide Despatch N^o 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.
By Establishment vide page 188.