

LOCAL REVENUES.

RETURN of all LOCAL REVENUES raised and appropriated under the Authority

REVENUE	Amount collected in Pounds Sterling.		
	£	s.	d.
—Nil.—			

MONTE DI PIETA'

Since January 1849, the Accounts of the Institution are incorporated
are now exclusively confined to a Banking
For the summary of that rendered and for the Cash Account in 1861

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

EXPENDITURE	Amount expended in Pounds Sterling.		
	£	s.	d.
—Nil.—			

MALTA AND GOZO.

under General Revenue and the separate accounts of the Monte di Pietà account current of receipts, and payments.

vide page 410.

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

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

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