

E.

LOCAL REVENUES.

RETURN of local Revenues raised and appropriated under the authority of any

REVENUE		Amount collected		
— Nil. —				
MONTE DI PIETÀ,				
RECEIPTS.				
<u>MALTA.</u>		£	s.	d.
Balance from Account of 1870		243	1	4
To credit of Treasury—				
For revenue collected	£ 2,280 4 1½			
To defray expenditure	3,928 0 8			
Deposit Fund, partly withdrawn	10,800 0 0			
		17,008	4	9½
Pledgers, for recovery of money lent on pawns		32,114	13	5
Unredeemed pawns, for surplus derived from the sale thereof... ..		406	2	2½
Capitals, at 2 per cent. interest per annum		—	—	—
Deposits, without interest		—	—	—
Savings' Bank, taken over from the same at 2 per cent. interest, so far as incurred by the Bank		33,007	1	0
Monte di Pietà in Gozo... ..		525	0	0
		£	83,304	2 8½
<u>GOZO.</u>				
Balance from 1870		200	5	10½
To revenue collected	£ 160 11 9			
To defray expenditure	163 14 9			
To deposit account	600 0 0			
		924	6	6
Pledgers, for recovery of money lent on pawns		1,784	13	4
Unredeemed pawns, for surplus derived from the sale thereof		—	—	—
Law-Court of Gozo, for deposits		363	3	0½
Savings' Bank, taken over from the same at 2 per cent. interest, so far as incurred by the Bank		979	4	7½
		£	4,251	13 4½

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

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

EXPENDITURE	Amount expended
— Nil. —	

OF MALTA AND GOZO.**PAYMENTS.**MALTA.

	£	s.	d.
To debit of Treasury—			
For revenue lodged therein	£ 2,288	4	8½
Expenditure distributed	3,928	0	8
Deposits	15,450	0	0
Pledgers, for money lent on pawns	81,195	7	6
Unredeemed pawns, in restoration of surplus derived from the same	380	16	2½
Capitals restored, at 2 per cent. interest per annum	—	—	—
Depositors, without interest	—	—	—
Savings' Bank—			
Capitals	£ 29,119	14	7½
Interest	98	0	0½
Monte di Pietà in Gozo—Withdrawn from deposits, on account of the same, through the Cashier of the Government Treasury	29,217	14	7½
600	0	0	
Balance remaining on 31 December 1871	243	19	0½
	£	83,304	2 8½

GOZO.

To Credit of Monte—			
For revenue lodged therein	£ 158	0	10½
Expenditure distributed	163	14	9
Deposit account	525	0	0
Pledgers, for money lent on pawns	1,948	3	9
Unredeemed pawns, in restoration of surplus derived from the sale thereof	2	8	2½
Law-Court of Gozo, for Deposits restored	489	7	5½
Savings' Bank—			
Capitals	£ 730	18	3½
Interest	4	13	10
Balance in hand	229	6	2½
	£	4,251	13 4½

under General Revenue, and the separate accounts of the Monte di Pietà account current of receipts and payments.
for the Cash Account vide page

The Monte di Pietà was established in 1597, and 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 under 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 from 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 25, 1851, it was placed under a Board designated "the Commissioners of Charity" (*vide* Despatch No. 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.