
E.

LOCAL REVENUES.

1874.

RETURN of all 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 1873		219	10	3
To credit of Treasury —				
For revenue collected	£ 3,113 11 3			
To defray expenditure	4,273 19 9			
Deposits (partly withdrawn)	13,700 0 0			
		20,087	11	0
Pledgers, for recovery of money lent on pawns		32,162	16	0
Proprietors of unredeemed pawns, for surplus derived from sale thereof		406	13	6
Loans at 2 per cent.		—	—	—
Deposits without interest		—	—	—
Savings' Bank, taken over from the same at 2 per cent. interest, so far as incurred by the bank		41,939	14	10
Monte of Gozo (in account current)		400	0	0
		€	95,216	5 8
	<u>GOZO.</u>			
Balance from account of 1873		147	8	0
For revenue collected	£ 179 16 11			
To defray expenditure	177 2 10			
Deposit account	250 0 0			
		606	19	9
Pledgers, for recovery of money lent on pawns		1,924	5	8
Unredeemed pawns for surplus derived from sale thereof		15	2	6
Law-Court of Gozo, for deposits		447	13	0
Savings' Bank, taken over from the same at 2 per cent. interest, so far as incurred by the Bank		1,125	7	8
		€	4,266	16 9

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

EXPENDITURE		Amount expended		
— Nil. —				
MALTA AND GOZO.				
PAYMENTS.				
<u>MALTA.</u>				
		£	s.	d.
To debit of Treasury —				
For revenue lodged therein	£ 2,126 2 9½			
Expenditure distributed	4,273 19 9			
Deposits, (for sale custody	20,700 0 0			
		27,100	2	6½
Pledgers, for money lent on pawns		32,706	1	2
Unredeemed pawns in restoration of surplus derived from sale thereof		399	11	6½
Loans at 2 per cent.		—	—	—
Deposits without interest		—	—	—
Savings' Bank —				
Capital	£ 34,425 17 2½			
Interest	102 8 5			
		34,528	5	7¾
Monte of Gozo (in account current)		250	0	0
Balance on 31st December 1874		232	4	9¾
		£	95,216	5 8½
<u>GOZO.</u>				
To debit of Monte —				
For revenue lodged therein	£ 179 7 0½			
Expenditure distributed	177 2 10			
Deposit account	400 0 0			
		756	9	10½
Pledgers for money lent on pawns		1,821	11	7
Unredeemed pawns in restoration of surplus derived from sale thereof		2	0	2½
Law-Court of Gozo, for deposits restored		458	0	2
Savings' Bank —				
Capital	£ 810 2 0			
Interest	2 16 9½			
		812	18	9½
Balance in hand on 31st December 1874		415	16	2
		£	4,266	16 9½

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 Mahomedans, 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.