

E.

LOCAL REVENUES.

1877.

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 1876 ...		235	14	5½
To credit of Treasury—				
For revenue collected ...	£ 2,074 5 4½			
To defray expenditure ...	4,454 12 9			
Deposits (partly withdrawn) ...	8,850 0 0			
		15,378	18	1½
Pledgers for recovery of money lent on pawns ...		33,273	4	4
Proprietors of unredeemed pawns, for surplus derived from sale thereof ...		456	10	1½
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 ...		45,800	12	9
Monte of Gozo (in account current) ...		675	0	0
		£ 95,817	19	7½
<u>GOZO.</u>				
Balance from account of 1876...		265	10	8½
For revenue collected ...	£ 133 11 1½			
To defray expenditure ...	189 11 5			
Deposit account ...	150 0 0			
		473	2	6½
Pledgers, for recovery of money lent on pawns ...		1,570	15	5
Unredeemed pawns for surplus derived from sale thereof ...		6	13	1½
Law-Court of Gozo, for deposits ...		402	18	6
Savings' Bank, taken over from the same at 2 per cent. interest, so far as incurred by the Bank ...		1,117	17	3
		£ 3,836	17	6½

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	£ 2,067	3	4½
Expenditure distributed	4,454	12	9
Deposits, (for safe custody)	20,700	0	0
			27,221	16 1½
Pledgers, for money lent on pawns		35,048	11 0
Unredeemed pawns in restoration of surplus derived from the sale thereof		445	15 10½
Loans at 2 per cent.		—	—
Deposits without interest		—	—
Savings' Bank—				
Capital	£ 32,631	17	8½
Interest	94	15	8
			32,726	13 4½
Monte of Gozo (in account current)		150	0 0
Balance in hand on 31st December 1877		230	3 3
		£	95,817	19 7½
<u>GOZO.</u>				
To debit of Monte				
For revenue lodged therein	£ 181	7	1½
Expenditure distributed	189	11	5
Deposit account	775	0	0
			1,095	18 6½
Pledgers for money lent on pawns		1,578	10 6
Unredeemed pawns in restoration of surplus derived from sale thereof		2	3 7½
Law-Court of Gozo, for deposits restored		419	3 4½
Savings' Bank—				
Capital	£ 657	5	7
Interest	3	9	6½
			660	15 1½
Balance in hand on 31st December 1877		80	6 4½
		£	3,836	17 6½

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.