

E.

1878

LOCAL REVENUES.

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

REVENUE		Amount collected		
— Nil. —				
		MONTE DI PIETÀ,		
RECEIPTS.				
<u>M A L T A.</u>		£	s.	d.
Balance from account of 1877		230	3	3
To credit of Treasury —				
For revenue collected	£ 2,164 18 3½			
To defray expenditure	4,666 19 3			
Deposits (partly withdrawn)	<u>11,100 0 0</u>	17,931	17	6½
Pledgers, for recovery of money lent on pawns		34,235	17	6
Proprietors of unredeemed pawns, for surplus derived from sale thereof		488	16	4½
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		54,790	0	3
Monte of Gozo (in account current)		350	0	0
		€	108,026	14 10½
<u>G O Z O.</u>				
Balance from account of 1877		80	6	4½
For revenue collected	£ 127 14 7½			
To defray expenditure	350 12 5			
Deposit account	<u>775 0 0</u>	1,253	7	0½
Pledgers, for recovery of money lent on pawns.		1,525	11	0
Unredeemed pawns for surplus derived from sale thereof		5	15	5
Law-Court of Gozo, for deposits		361	6	3½
Savings' Bank, taken over from the same at 2 per cent. interest, so far as incurred by the Bank		775	4	8½
		€	4,001	10 9½

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

EXPENDITURE		Amount expended		
— Nil. —				
MALTA AND GOZO.				
PAYMENTS.				
M A L T A.		£	s.	d.
To debit of Treasury —				
For revenue lodged therein	£ 2,161 2 8			
Expenditure distributed	4,666 19 3			
Deposits, (for safe custody)	27,450 0 0			
		34,278	1	11
Pledgers, for money lent on pawns		30,934	14	2
Unredeemed pawns in restoration of surplus derived from the sale thereof		452	7	5
Loans at 2 per cent.		43	1	9
Deposits without interest		—	—	—
Savings' Bank —				
Capital	£ 41,186 16 0½			
Interest	115 8 6			
		41,302	4	6½
Monte of Gozo (in account current)		775	0	0
Balance in hand on 31st December 1878		241	5	1½
	£	108,026	14	10½
G O Z O.				
To debit of Monte —				
For revenue lodged therein	£ 112 17 0½			
Expenditure distributed	350 12 5			
Deposit account	250 0 0			
		713	9	5½
Pledgers, for money lent on pawns		1,563	9	4
Unredeemed pawns in restoration of surplus derived from sale thereof		1	19	
Law-Court of Gozo, for deposits restored		590	1	8½
Savings' Bank —				
Capital	£ 1,005 10 3			
Interest	3 17 7½			
		1,009	7	10½
Balance in hand on 31st December 1878		123	2	10½
	£	4,001	10	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.