

E.

LOCAL REVENUES.

1880.

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

REVENUE		Amount collected		
- Nil. -				
MONTE DI PIETÀ,				
RECEIPTS.	M A L T A.	£	s.	d.
Balance from account of 1879		252	9	9½
To credit of Treasury —				
For revenue collected	£ 2,075 17 9½			
To defray expenditure	4,920 16 2			
Deposits (partly withdrawn)	15,700 0 0			
		22,696	13	11½
Pledgers, for recovery of money lent on pawns		32,748	11	0
Proprietors of unredeemed pawns, for surplus derived from sale thereof		425	11	2½
Loans at 2 per cent.		32	0	0
Deposits without interest		—	—	—
Savings' Bank, taken over from the same at 2 per cent. interest, so far as incurred by the bank		70,430	8	9½
Monte of Gozo (in account current)		1,350	0	0
		£ 127,935	14	8½
G O Z O.				
Balance from account of 1879		78	19	11½
For revenue collected	£ 139 16 7½			
To defray expenditure	145 15 8			
Deposit account	1,425 0 0			
		1,710	12	3½
Pledges, for recovery of money lent on pawns		1,716	14	1
Unredeemed pawns for surplus derived from sale thereof		23	4	1½
Law-Court of Gozo, for deposits.		423	9	10½
Savings' Bank, taken over from the same at 2 per cent. interest, so far as incurred by the Bank		2,377	18	6
		£ 6,330	18	10

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

EXPENDITURE

Amount expended

- Nil. -

MALTA AND GOZO.

PAYMENTS.

MALTA.

	£	s.	d.
To debit of Treasury —			
For revenue lodged therein	£ 2,071	10	8
Expenditure distributed .. .. .	.. 4,920	16	2
Deposits, (for safe custody) .. .. .	.. 32,950	0	0
		39,942	6 10
Pledgers, for money lent on pawns		33,510	19 10
Unredeemed pawns in restoration of surplus derived from the sale thereof		379	0 10
Loans at 2 per cent.		88	0 0
Deposits without interest		—	—
Savings' Bank —			
Capital	£ 52,191	4	0
Interest .. .. .	.. 129	0	8
		52,320	4 8
Monte of Gozo (in account current)		1,425	0 0
Balance in hand on 31st December 1880		270	2 6½
	£	127,935	14 8½

GOZO.

To debit of Monte —			
For revenue lodged therein	£ 139	1	2
Expenditure distributed .. .. .	.. 145	15	8
Deposits account .. .. .	.. 1,350	0	0
		1,634	16 10
Pledgers, for money lent on pawns		1,630	8 6
Unredeemed pawns in restoration of surplus derived from sale thereof		8	12 5½
Law-Court of Gozo, for deposits restored		419	4 3½
Savings' Bank —			
Capital	£ 2,206	11	9½
Interest .. .. .	.. 13	9	7½
		2,220	1 4½
Balance in hand on 31st December 1880		70	13 3
		5,983	16 9
Difference of 1st quarter		347	2 1
	£	6,330	18 10

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 designed "the Commissioners of Charity" (*vide* despatch No. 318, March 15, 1851, from Secretary of State.)

The funds are payable to the Receiver General (*vide* Government Minute of December 9, 1848.)

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