

E.

LOCAL REVENUES.

1881.



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 1880		270	2	6½
To credit of Treasury —				
For revenue collected	£ 2,014 12 6½			
To defray expenditure	5,589 7 7½			
Deposits (partly withdrawn)	9,200 0 0	16,804	—	1½
Pledgers, for recovery of money lent on pawns		32,025	—	4
Proprietors of unredeemed pawns, for surplus derived from sale thereof		431	14	11½
Loans at 2 per cent.		65	17	—
Deposits without interest		—	—	—
Savings' Bank, taken over from the same at 2 per cent. interest, so far as incurred by the bank		57,708	9	11½
Monte of Gozo (in account current)		5,418	15	1½
		£	112,724	— 1
	G O Z O.			
Balance from account of 1880		70	13	3
For revenue collected	£ 139 1 5			
To defray expenditure	516 4 10½			
Deposit account	700 0 0	1,355	6	3½
Pledges, for recovery of money lent on pawns		1,667	8	7
Unredeemed pawns for surplus derived from sale thereof		22	11	8½
Law-Court of Gozo, for deposits		1,309	4	5
Savings' Bank, taken over from the same at 2 per cent. interest, so far as incurred by the Bank		5,900	8	2½
		£	10,325	12 5½

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	£ 2,013 10 10½			
Expenditure distributed	5,589 7 7¼			
Deposits, (for safe custody)	30,143 15 1¼	37,746	13	7½
Pledgers, for money lent on pawns		31,289	12	4
Unredeemed pawns in restoration of surplus derived from the sale thereof		383	13	4
Loans at 2 per cent.		13	6	5
Deposits without interest		—	—	—
Savings' Bank —				
Capital	£ 42,279 18 2			
Interest	133 0 11	42,412	19	1
Monte of Gozo (in account current)		700	—	—
Balance in hand on 31st December 1881		177	15	3½
	£	112,724	—	1
G O Z O.				
To debit of Monte —				
For revenue lodged therein	£ 139 3 1½			
Expenditure distributed	516 4 10¼			
Deposits account	5,418 15 1¼	6,074	3	1½
Pledges, for money lent on pawns		1,354	11	9
Unredeemed pawns in restoration of surplus derived from sale thereof		17	17	1¼
Law-Court of Gozo, for deposits restored		1,394	19	10¼
Savings' Bank —				
Capital	£ 1,411 2 6½			
Interest	5 8 11	1,416	11	5½
Balance in hand on 31st December 1881		67	9	1
	£	10,325	12	5¼

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.