

1877.
NEW ZEALAND.

FINANCIAL STATEMENT,

(*Delivered on Monday, 19th November, 1877,*)

BY THE COLONIAL TREASURER, THE HONORABLE MR. LARNACH.

INTRODUCTION.

MR. SPEAKER—

Sir, the Honorable the Premier, a few evenings ago, in his statement of the proposed future policy of the Government, informed the House that it was our desire to consolidate the administrative system of the Colony, and to introduce a clear, comprehensive, economical, and stable plan of finance. This, Sir, is a work on the advisability of which I think all honorable members must agree; and all will no doubt agree that a work of such a nature cannot properly be accomplished without full consideration. Under these circumstances, there are two courses open to us:

Firstly, To ask the House to vote supplies for a period of three or four months; to adjourn; to meet again at an early period of next year,—when we should be enabled to place all our plans before you in a matured form,—and then to take your verdict upon them; or,

Secondly, To take up the Estimates of the late Government, make such modifications in their proposals as we might deem necessary, and occupy ourselves during the recess in fully reorganizing and consolidating the present financial and departmental systems of the Colony.

Sir, the latter is the course which we have determined to adopt. At the same time that we resolve to do this, the House has a right to expect that we should, at least, indicate our views upon the present financial condition of the Colony, the character of the changes we propose to make, and the necessity, in our opinion, that exists for making those changes.

THE FINANCIAL STATEMENT OF THE LATE COLONIAL TREASURER.

The late Colonial Treasurer has laid before this House an elaborate Financial Statement, furnished with all the Tables and Returns that usually accompany such an important document. I therefore, Sir, feel myself somewhat relieved of the duty of entering to any great extent into minute details. I will at once admit, Sir, that it would be impossible for me to attempt to place more clearly before this House than the late Honorable Colonial Treasurer has