

ed) to meet outstanding demands, the sum of \$400,000. It has devolved therefore upon the committee, to provide the revenue to make up a deficiency of \$215,000 in the past year, and to pay the interest accruing on the State debt for the present year.

Their measures have been presented, and most of them have received the sanction of the House. Some few remain to be acted on, but it is believed, they will commend themselves to the favour of all, who have given to the condition of the finances of the State, even a slight consideration.

The deranged condition of the monetary affairs of the State, the *scarcity* of money receivable at the Treasury, and the consequent difficulties under which the tax payer labours to obtain the means to pay his public dues, were considerations which required, that no more burthens should be imposed upon him, than was his just share in the common cost. Government must be sustained by taxes, but a good system of Government requires they should fall equally upon all. Equal taxes bear on every member of society according to the value of the protection he receives from the laws.

By extending the basis of taxation, this principle has been carried out, and persons who have enjoyed a common share in the benefits, have been required to bear a common part in the expenses of the Government.

This period of general want and high taxes, was believed to present a suitable occasion to retrench unnecessary expenses in the Government. Salaries which encouraged luxury, and consequent neglect of public duty, have been reduced and sinecures erased from the official list. The committee present an estimate of the revenue gained and saved by the several bills they have submitted. It is however to be borne in mind, that whilst their measures of retrenchment leave in the Treasury a considerable sum in the current year, applicable to the debts and expenses of Government, their prospective operation is of much greater concern. In the ensuing year they will make a gain to that department of \$45,000, if the retrenchment bills pass.

From the income tax bill, including the tax on ground rents, the revenue is estimated at \$150,000, but that the estimate may not be too large, say	\$120,000
The increased duty on auction sales, though estimated to be good for much more, will yield a certain gain to the revenue of	20,000
The tax on brokers,	40,000
Gain by retrenchment in 1842,	10,000
Revenue from the tax on the class excluded by the tax bill of March session 1841,	5,000
Tax on shows, theatres, stallions, &c.	5,000
on dogs,	15,000
on plate and watches,	30,000
on protests, bills, drafts, &c.	5,000