

## S P E E C H

OF THE

## HONORABLE A. T. GALT.

LEGISLATIVE ASSEMBLY, CANADA.

OTTAWA, *Tuesday, June 26, 1866.*

In Committee of Ways and Means,

Hon. Mr. GALT made his financial statement as follows :—Mr. Chairman, when I last had the honor of addressing the Committee with reference to the financial position of the Province, it was my duty to refer to the financial transactions of a year which had been marked, not by those satisfactory features which have characterized the past year, but by others of a much less promising character. I was obliged to point out to the Committee that there had been a serious deficiency, amounting to a million dollars, between the receipts and expenditure for the year 1864-5. I am glad to be able, on this occasion, to congratulate the House on a much more favorable state of affairs. We have had to pass through a period of great difficulty since the financial year commenced. We have had it marked by some events which certainly will be historical in this country—by the abolition of the Reciprocity Treaty as regards our commercial affairs, and by the attacks upon the integrity of the country made by a lawless band called Fenians, in the latter part of the year. Both these events may have been supposed to have injuriously affected the resources of the country, and no doubt they have done so. At the same time it is satisfactory to know that, thanks to the good harvest with which we were blessed last year, and the industry and energy of our people, we have been able to meet those difficulties in a manner which leaves us now, at the commencement of another financial year, in a much better position in every respect than we occupied twelve months ago. The Accounts for the past year have been made up absolutely to the 20th June, and estimated for the last ten days of the year to the 30th June. They are, I believe, in the hands of honorable members of this House, and I shall now briefly