

CANADA RAILWAY LOAN.

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Enclosure 2, in No. 5.

STATEMENT respecting the REVENUE and CAPABILITIES of CANADA.

(1.)

REVENUE and EXPENDITURE from 1852 to 1858 inclusive.

It would be impossible without much labour to give a statement of the total receipts and expenditure for the earlier years on a similar plan to that in which they are given from 1859, because it was only in 1858 that the present method of exhibiting the accounts was adopted, and a large portion of the receipts and expenditure could only be obtained by extracting it from many subsidiary statements. But for the purpose of comparison with the next following statement, the leading items of revenue and the net funded debt are exhibited as follows:—

—	1852.	1853.	1854.	1855.	1856.	1857.	1858.
	<i>Dols. c.</i>	<i>Dols. c.</i>	<i>Dols. c.</i>	<i>Dols. c.</i>	<i>Dols. c.</i>	<i>Dols. c.</i>	<i>Dols. c.</i>
Customs - -	2,957,078 55	4,119,131 06	4,900,769 47	3,527,098 05	4,510,128 15	3,948,021 23	3,368,157 70
Excise - -	103,642 10	109,623 88	78,741 22	76,986 12	104,401 88	110,862 57	138,760 22
Territorial - -	205,567 26	375,080 84	400,597 38	501,389 02	445,829 30	292,127 43	415,372 68
Post Office - -	- - -	- - -	- - -	- - -	- - -	146,098 95	295,395 76
Public Works -	455,682 52	492,009 32	434,108 02	400,834 42	459,418 35	401,204 45	400,727 15
Funded Debt -	22,355,413 40	29,882,756 93	31,851,893 78	45,855,217 35	41,757,619 55	52,334,911 82	54,892,405 15
Sinking Fund -	1,472,290 18	1,817,736 82	2,196,145 40	2,612,053 77	2,935,572 70	3,318,702 42	3,759,843 22
NET Debt - -	20,883,114 22	28,065,020 11	36,655,688 38	43,243,163 58	45,822,040 85	49,016,149 40	51,139,561 93

It will appear from these statements that from 20,883,114 dollars in 1852, the debt has risen to 59,763,849 dollars in 1866, being an increase of 38,880,735 dollars. This large increase may be accounted for as follows:—

	<i>Dols. c.</i>
Expenditure on permanent public works - - -	7,843,762 73
Railway debt - - -	21,201,633 34
Municipal loan fund assumed by this Province, expended by the Municipalities mainly on railways and other public works - - -	9,723,340 0
TOTAL - - - dols.	38,768,736 7

Besides upwards of 1,000,000 dollars paid in redemption of seigniorial rights out of current revenue, although debentures were authorised to be issued, and a large nominal addition to this debt by the conversion of 6 per cent. bonds into 5 per cent.