

## PUBLIC ACCOUNTS OF PROVINCE OF QUEBEC.

The Statement of the Public Accounts of this Province for fiscal year ended 30th June, 1896, is exceedingly voluminous, comprising details of the disbursements of each department of the public provincial service. As a rule, the expenditures for last year were kept well within the estimates. The following table presents the revenue and other receipts, and the payments of the province in past fiscal year.

*Receipts.*

Dominion of Canada, subsidies and int .....	\$1,231,798
Crown lands department.....	1,045,310
Administration of Justice (including \$247,616 from Stamps).....	318,066
Licenses and taxes on corporations, transfers of property, successions, etc.....	1,256,587
Fees, interest on deposits, rents.....	372,305
Contributions to asylums and industrial schools. ..	47,450
Official Gazette, advts and subscriptions.....	23,152
Casual revenue.....	11,315
Refunds.....	21,898
	<u>\$4,327,911</u>
Trust funds and refunds.....	31,684
Temporary loans.....	300,000
Proceeds of loan of 1896, on account.....	2,044,000
Total receipts.....	<u>\$6,703,595</u>
Balance brought from 1895.....	543,033
Total Receipts.....	<u>\$7,246,628</u>

*Payments.*

Public debt interest on funded debt.....	\$1,279,280
"    "    unfunded debt.....	113,444
"    redemption of debt.....	80,786
"    premium, exchange and charges .....	23,919
Total payments on account public debt.....	<u>1,497,429</u>
Legislation.....	195,549
Civil Government.....	253,402
Administration of Justice.....	475,096
Police magistrates, Judges of the Sessions, of the Peace, clerks, etc.....	22,043
Reformatory, prisons and schools.....	61,155
Public instruction, including grants to literary and scientific institutions.....	382,760
Grants to agricultural societies and schools, farmers' clubs, exhibitions, etc., etc.....	166,464
Colonization and immigration.....	120,350

Public works and buildings.....	156,030
Charities.....	326,078
Registration service, Crown Lands department and other services.....	184,939
Miscellaneous services.....	198,918
Revenue collectors and sheriffs.....	59,518
Trust funds.....	285,700

Railway subsidies.....	\$4,385,407
Temporary loans repaid.....	280,048
Balance of warrants unpaid.....	1,760,000
	<u>36,374</u>

Total payments.....	<u>\$6,461,829</u>
Balance to carry forward to next year.....	784,799

Total Payments.....\$7,246,628

The Province of Quebec has paid subsidies to 35 railways since 1874, which aggregate \$24,444,743. The number of miles constructed of subsidized lines is 1,327. Besides money grants, the railways have received land subsidies to extent of 13,293,500 acres. The revenue of the Province from licenses to hotels, saloons, auctioneers, pawnbrokers and others amounted in 1895-6 to \$655,180, of which Montreal district contributed \$390,585, Quebec \$110,620. The direct taxes on Commercial Corporations amounted to \$149,883, of which Montreal paid \$128,039, and Quebec \$9,247. The banks paid 20 per cent. of the total of this tax, the insurance companies, 29.90 per cent.; other corporations, 30 per cent.; railways, 10.75 per cent.; the balance of 9.35 per cent. having been levied on various other companies. The revenue from manufacturing and trading licenses realized \$79,728; "taxes on certain persons," \$17,507; succession duties, \$163,365; tax on transfers of property, \$184,254; registration and law stamps, \$204,565. Out of the total receipts from the above sources of revenue amounting to \$1,497,533, the district of Montreal paid \$923,158, which exceeds 61 per cent. The revenue having improved by economical administration the tax on transfers of land will be abolished.

## STATEMENT OF THE FUNDED DEBT OF THE PROVINCE OF QUEBEC, AT THE 30TH JUNE, 1896.

Date of Issue.	Date of maturity.	Where payable.	Rate.	When interest payable.	Amount in currency.	Amount redeemed.	Amount outstanding.	Sinking fund invested.	Balance.
1st May, 1874.	1st May, 1904.....	London.....	p.c.	1 May, 1 Nov..	\$ 3,893,333	267,666	3,625,666	2,934,226	691,440
" 1876.	" 1906.....	" .....	5	" .....	4,185,333	125,560	4,059,773	4,059,773	.....
1st Nov., 1878.	1st Nov., 1908.....	" or N.Y..	5	" .....	3,000,000	.....	3,000,000	3,000,000	.....
1st July, 1880.	1st July, 1919 .....	" or Paris.	4 1/2	1 Jan., 1 July ..	4,275,853	949,486	3,326,366	.....	3,326,366
" 1882.	1-yr's. notice after	" .....	5	" .....	2,433,333	.....	2,433,333	.....	2,433,333
" " "	1 July, 1912.....	Quebec.....	5	" .....	1,066,500	.....	1,066,500	.....	1,066,500
1st Jan., 1888.	1st Jan., 1928 .....	London or Paris	4	" .....	3,500,000	.....	3,500,000	.....	3,500,000
1st March, 1894.	1st March, 1934..	Lon. or Mont..	4	1 March, 1 Sept.	2,920,000	.....	2,920,000	.....	2,920,000
30th Dec., 1894.	20th Jan., 1935..	Paris .....	3	20 Jan., 20 July.	5,332,976	.....	5,332,976	.....	5,332,976
1st May, 1896.	1st May, 1936....	Lon. or Mont..	4	1 May, 1 Nov..	1,946,666	.....	1,946,666	.....	1,946,666
					<u>32,553,996</u>	<u>1,342,713</u>	<u>31,211,282</u>	<u>9,994,000</u>	<u>21,217,282</u>

Memo.—The rate of exchange for loan of 1878 is fixed at \$5 to £ stg., at which rate the debentures were paid for.

The sinking funds invested for redemption of loans 1874, 1876, 1878, consist of the price of the Quebec, Montreal, Ottawa et Occidental Railway appropriated thereto by Act 45 Vic., cap. 21, and of grant by Dominion Government in consideration of the construction of the Q.M.O. & O.R., appropriated by Act 49-50, Vic. Cap. 2.

The rate of exchange fixed for conversion into sterling of the loan of 1888 was \$4.84 1/2.

The loan of 30th Dec., 1894, is redeemable after 20th Jan., 1905, by six months notice.

(1) Amount of debentures issued to 30th June, 1896, on account of loan for \$3,017,333 authorized and contracted.