

# FINANCIAL STATEMENT

OF THE

## HONORABLE JOHN ROSE.

### HOUSE OF COMMONS.

SATURDAY, 7th Dec., 1867.

Mr. *Speaker* having taken the Chair, and a Message received from His Excellency, with an Estimate of the sum required to be voted up to the 31st March, 1868, viz., \$5,264,279, having being read and referred:—

Hon. JOHN ROSE said:—Mr. *Speaker*,—I feel that under the peculiar circumstances in which I now rise to address the House, I have great need of its forbearance. I should have hesitated to accept the office of Minister of Finance still more than I did, had I not been assured by honorable members on both sides of it, that I should meet with every indulgence at their hands; and I take this, the first opportunity I have had, of publicly expressing to my friends on both sides of the House and from all parts of the Dominion, my thanks for these promises of support in the discharge of the duties devolving upon me. (Hear.) I shall be as brief as possible in laying before the House a statement of the Financial Affairs of the Dominion, but it is necessary that I should go into this matter at some length; and that the House may the better follow me I will state the order in which I intend to allude to the several points of this branch of my subject.

I will first advert to the Accounts of Canada proper—I mean Ontario and Quebec—for the year ending the 30th June, 1866.

I will then go on to consider the Accounts for the year ending 30th June, 1867, or rather the statement of affairs of that date, which was laid before the House last night.

I shall then review the position of affairs, as altered by the new state of existence upon

which we entered upon the 1st of July last.

Next, I shall state what was the position of our Finances at the date Parliament met, or rather at the 30th of November ultimo, with special reference to the floating liabilities, and to the way in which it is proposed to deal with them.

And lastly, I shall lay before the House the estimated Income and Expenditure of the Dominion, from the 30th of June last to the 1st of July next.

This, I think, is the proper arrangement of the subject. It will include Statements of the Accounts of the late Province of Canada, up to the date of its new Union, and of those of the Dominion for the first year of its existence. (Hear.)

The Public Accounts of 1865-6 are now in the possession of the Members of this House. Those for 1866-7 are not yet in a sufficiently forward state to be distributed, but I will endeavor to see that during the recess they shall be forwarded to the members, so that they may have the details of the revenue and expenditure before them at the earliest possible date. Meantime there has been prepared and distributed a general statement of revenue and expenditure for the year: Honorable members will find, on examining the Accounts for 1865-6, that for the year ending 30th June, 1865-6, the receipts, from all sources, of the late Province of Canada—now Ontario and Quebec—were.....\$12,672,880 and that deducting the debentures sold, viz. .... 400

there were left as receipts of an ordinary kind.....\$12,672,480