

a-year) out of the yearly sales of land ; for during the last three years the land fund of New South Wales has exceeded 130,000*l.* a-year ; and no one can for a moment doubt that it would greatly increase if emigration were carried on to the extent proposed. In support of this plan I refer honourable members to last year's report of the emigration commissioner, in which they will find that a similar plan of borrowing 2,000,000*l.* for the purposes of emigration, has been proposed and approved of by a large body of the most intelligent and extensive proprietors in New South Wales.

It is necessary that there should be the guarantee of an act of Parliament, that the whole of the loan should be applied to the purposes of emigration. First, because the perpetual changing of the Colonial Minister (we generally have a new one, unacquainted with his business, every nine months) renders it impossible to place any reliance in promises which his successor is not bound to keep. Secondly, because the Land Fund, which it was always supposed in this colony, and generally believed in this country, to be intended for emigration, has been appropriated by the government to other purposes. And the colonists most loudly and, in my opinion, most justly complain of this act as a most grievous abuse, as a sort of robbery.