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There is no light in which the present aspect of the titles, on the ground of the conditions of the original grants having been broken, can be viewed, which would not exhibit consequences most disastrous to the Island. That such, practically, has been the opinion of every Government for the last 40 years, is apparent to any one acquainted with its history. Constitutionally, a Court of Exchequer has always existed. Exchequer is incident to the power of the Crown in the administration of the public domain. It required no particular legislation to put the machinery of exchequer in operation; none is required now. Yet no Government, whatever party may have been in power within that period (and opposing administrations have constantly succeeded each other), has ever attempted to enforce a forfeiture.

The Commissioners therefore report and award, that at the present time there should be no exchequer of the original grants for non-performance of conditions as to settlement.

QUITRENTS.

The Relinquishment by the Crown of the Arrears of Quitrents previous to the Transfer of the Crown Revenues to the Local Government.

The action of the Imperial Government on this question has not been so decided as on the question of exchequer. Up to the time of passing the Land Tax Act, 11 Geo. 4, c. 17, (1830), it is clear that the right to the arrears had never been wholly abandoned. The liberality of the British Government, in the commutations offered to the proprietors in 1802, was an evidence of its desire for the advancement of the Island; and, had the commutations at that time been exacted from the proprietors, and expended in local improvements, some atonement would have been made for the prejudice of its prosperity resulting from the mode in which the lands had been originally parcelled out. The expenses of a separate Civil List had been incurred by the British Government, on the representations of the proprietors, and on the faith that the accruing quitrents should constitute the fund upon which those expenses were to be borne.

The Imperial Government showed great forbearance; it sustained the Civil List for many years, and did not exact the quitrents. The proprietors, or those claiming under them, held their lands without performance of the stipulations and conditions on which they were granted.

In 1830, at the time of the passing of the Land Tax Act, the Imperial Government evidently contemplated not only the collection of a portion of the arrears of quitrent, but the revival of those rents at the period when that Act would expire. Since that Statute came into operation, and during its continuance, or the continuance of those Acts passed in lieu of it, the tax collected has largely exceeded the quitrent chargeable. That this would be so was apparent at the time the first Act was passed.

In 1838 the Imperial Government removed all doubts as to the arrears, prior to the 11 Geo. 4, c. 17, by stating, through the Colonial Secretary, Lord Glenelg—