BUDGET SPEECH

DELIVERED BY

HON. SIR CHARLES TUPPER, C.B., G.C.M.G., &c.,

MINISTER OF FINANCE,

—IN—

THE HOUSE OF COMMONS,

FRIDAY, 27th APRIL, 1888.

Mr. Speaker, in rising to move that you do now leave the Chair for the purpose of going into Committee of Ways and Means, I must again ask the indulgence of the House from the fact that, owing to the circumstances connected with the administration of the affairs of the country, I have been under the necessity of being absent from Ottawa for a considerable period since the last Session. Although my department has been watched over during my absence, first in London and afterwards in Washington, by my colleague, the hon. the Minister of Customs, with his usual ability, yet this House will expect from me, as Finance Minister, the usual statement as to the financial condition of the country. With this brief preface, I will pass at once to the consideration of our condition in that respect. I will first give explanations as to the variations in the financial statements made in May last respecting the year expired 30th June, 1887, and then review the condition of affairs of the current fiscal year, and firally indicate to the House the position that the Government expect will transpire during the next financial year.

FINANCIAL STATEMENT—RESULT OF YEAR 1886-87.

Taking first the financial affairs for the year ended 30th June last, we estimated that the revenue received from all sources would amount to $35,300,000. In May last, when making the annual statement, I endeavored to deal with our expectations in as careful a maner as I could, and not to overestimate the probable revenue likely to be received. It is with pleasure that I remind the House that the total revenues for the year were $35,754,993, or an increase over the estimate of $454,993. The yield from Customs which we estimated would amount to $22,000,000 actually amounted to $22,378,800. This increase was no doubt mainly caused by the revenue of the following year being anticipated, owing to the changes made in the

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