

FINANCIAL STATEMENT

OF THE

HON. E. B. WOOD.

LEGISLATIVE ASSEMBLY,
TORONTO, *Friday, Dec. 10, 1869.*

HON. MR. WOOD said—*Mr. Speaker*,—In rising to move that you do now leave the Chair for this House to go into Committee of the Whole, to consider of “the supply granted to Her Majesty,” it is expected I should make some observations on the present financial position of the Province of Ontario. As I have no new taxation to propose, and as the Province, in fact, has no debt to provide for, and as the Public Accounts for 1868, and the Statement of Receipts and Expenditures for the first nine months of 1869—bringing the operations of the Treasury Department down to almost the very day of the meeting of the House—were placed in the hands of honourable gentlemen almost at the opening of the Session, it seems superfluous that I should indulge in any very protracted remarks upon a subject which must be nearly, if not quite as well known to, and understood by every member of this House as by myself. This would appear to be all the more so from the full, and I hope clear and explicit manner, in which I have endeavoured to bring down, and lay before this House and the country, the estimates for the ensuing year. However, it appears to be expected, on an occasion like this, that the person occupying the position I do, should make a general statement of the present financial standing of the Province, and the results to be anticipated from the future operations of the Treasury Department. In the Dominion Parliament, in the House of Commons in England, perhaps there is more necessity for such a statement. But here, where our power of taxation is limited, our sources of revenue well defined, a clear financial statement of the Public Accounts in the hands of every member—every one taking any trouble to do so, understanding our finances, as I have already said, almost, if not quite as well as myself—I feel but little interest can be imparted to the subject by any