

145-64

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See said Grenville's statement N^o 71.

Observations on Lord Grenville's Statement.

① Average	Total Produce of Old Taxes to 5 th January 1794.	£13,813,290.
② Estimate of average	Do. ————— to Do. — 1795	£13,674,892.
	Do. ————— to Do. — 1796.	£13,138,707.
	Do. for one Year ending 5 April 1796	£13,058,520.

In this gradual progress towards diminution it seems ridiculous to take the Average of the 3 Years as affording the probable ground for calculating the Receipt of the present Year. (This however is the mode by which the probable Receipt of the Old Revenue is calculated, & is supposed to be £13,731,000.)

The same method would have been to suppose that in the course of the next Year there might be a failure in the old Taxes proportionable to what happened during the last Year, and then the Total Receipt of the Old Taxes would only amount to the sum of £12,603,583.

To which may be added a share of the 53^d week — 32,000.
 Included in the New Taxes what was formerly produced by Taxes on Bills and Receipts — 128,000.
 Old Duties on Paper included in the New Taxes — 70,000.

* Average Price	Counties paid for Seamen out of the Customs	120,000.
Expenses for the		
Years 1786-7-8-9-10		
is £16,816,985.		
Land and Malt		2,558,000
		<u>£15,591,583</u>

Peace Establishment as Reported by Committee 1786.	£15,478,181.
Do. ————— 1791.	15,971,178.
Actual Peace Expenditure ————— 1788.	*16,800,796.

* Total Expenditure from 5. January 1786 to 5. January 1791 £86,767,328. of course the Average Annual Expenditure must have been £17,353,465.

Peace

* Average Peace Expenditure in 1786-7-8-9, 90, £16,316,985

Peace Establishment 1788. ————— * £16,800,796.
 To this add the sum of £200,000 annually voted for the
 Sinking Fund for which there has been no provision ————— 200,000.
 Additional Peace Establishment at least ————— 500,000
 £17,500,796.
 15,521,583.
 £1,969,213.

Thus it would appear that upon the Supposition that the New Taxes should actually produce the sums for which they were taken the deficiency of the Revenue will be in the course of the Year £1,969,213.

The Taxes however for the Year 1793-4-5 were given for the sum of £2,842,000.
 And they have produced in One Year ending 5. April 1796 £2,818,967.
 To which must be added a quarter Receipt on Stamp Duties - Ship Polls - Receipt and Coals ————— 28,997.
 £2,856,764.

from which must be taken (received in 1795 on Acc^t. of Stock of Wines in hand of the Traders) £350,000.
 Allowed to the Old Taxes out of Receipt of the New on Acc^t. of the former Duties on Rills & St^{ts} 128,000.
 D^r. on Acc^t. of Old Paper Duties ————— 70,000.

Total Receipt of the New Taxes. ————— 548,000
 2,308,764.
 Total deficiency of the Taxes 1793-4-5. — £539,236

Thus

Thus it appears that the probable deficiency on the Old Taxes during the present Year will be — £1,969,213.

And that the New Taxes (supposing Peace for 1796) actually to produce the sum of £2,818,967 for which they were taken, if they do not increase above the receipts of last Year will fall short — 539,236.
 Total deficiency ending 5. Jan^r 1797. ————— £2,502,449.

This proceeds however upon the Supposition that the Grants of this Year are sufficient to wind up all the concerns of the War, and that we shall come in the course of the next Year to a Peace Establishment only exceeding by £500,000 the Establishment in 1788. Those however who contemplate the Bills Registered on the course of the Navy amounting from the 31. December to the 31. March to the sum of £2,822,929. and the Expenditure of the Army amounting before 5. April to £8,206,963, will think it but a moderate Supposition that if Peace could be procured within even a few months there will be a necessity before the Country can get to the Peace Establishment stated above for a further Loan of at least £10,000. — This borrowed upon the same Terms with the Loan of this Year including the Sinking fund, will amount to an Annual sum of ————— 617,500.

* This Peace Establishment cannot be considered as extravagant, as in reality it does not exceed so large a sum as the Annual Average Expenditure of the 5 Years from 5. January 1786 to 8^o 1791. £16,800,000
 500,000
 £17,300,000.

Average Annual Expenditure during the last Peace £17,352,165.
 Future Establishment upon which this calculation is made 17,300,000.
 £52,465.

£3,119,949.

N^o. 69

V. D. —
Beverton
or
Genl. Sewell's Epitaph