

LAND FOR SETTLEMENTS ACT.

At the date of last report nineteen estates out of twenty-six purchased had been thrown open for selection. Since that date thirteen new estates have been offered to the public, and one small one—Omihi—remained on hand not offered. Table 33 shows the whole of these properties, thirty-three in number. The following is the list of estates dealt with during last year as new selections:—

	Area.			Number of Sections.
	A.	R.	P.	
Raureka, Hawke's Bay	427	2	0	20
Elsthorpe, Hawke's Bay	10,293	0	0	39
Waimarie, Hawke's Bay	430	1	30	17
Omaka, Marlborough	3,898	0	0	13
Orakipaoa, Canterbury	384	0	31	27
Highbank, Canterbury	9,121	3	8	74
Rakitairi, Canterbury	3,526	1	16	23
Waiapi, Canterbury	1,124	2	36	15
Otarakaro, Canterbury	39	3	9	6
Wharenui, Canterbury	73	1	10	7
Ardgowan, Otago	4,234	0	0	69
Makareao, Otago	4,903	2	31	35
Poerua, Westland	3,230	1	6	17
	41,687	0	17	362

Of the above area, 637 acres 2 roods 26 perches remained unselected at the 31st March, of which 97 acres 1 rood 18 perches was in the Elsthorpe Estate, and 410 acres in the Poerua Estate. In the estates previously acquired there were forty-eight new selections; whilst the forfeitures during last year were nineteen. Eight selectors were in arrear, to the amount of £640 0s. 10d., at the same date.

On the 31st March the value of improvements on the whole of the thirty-three estates offered for selection, and which had been inspected up to that time, was £44,448 3s. 6d. There were at the same date 1,051 souls residing, and 220 houses had been built. The total number of selectors, less forfeitures, was 771.

Reference to the detail reports in Appendix No. 1 will show that excellent progress had been made on the estates that have been inspected; but it is to be observed that the time for so doing has not arrived in several cases, and therefore the figures given above as to the amount of improvement and number resident are considerably beneath the real truth.

In order to arrive at some idea as to whether these estates are paying or not, the following figures are supplied: The net cost of the thirty-six estates paid for is £541,218; but of these, three had not been opened for selection, their value being £94,705. The cost, therefore, of the estates offered to the public is £446,513. The annual rental of the land disposed of is £22,292, which is equal to interest on the total cost at the rate of 4.99 per cent.; but, as there are 4,424 acres still unlet, of the value of £17,877, the interest earned by the land which has been disposed of is 5.2 per cent. This allows a fair margin for rent in arrear and for failures.

NATIVE TOWNSHIPS ACT.

No more areas under this Act have been proclaimed during the past year, but it is probable that three or four cases will be taken in hand this year. The townships already proclaimed are Pipiriki, on the Wanganui River, and Tokaanu, at the south end of Taupo, where there are great numbers of hot springs. Owing to various reasons, but principally to the length of time it takes to comply with the provisions of the Act, neither of these towns have been offered for lease, but the first named will be ready in July, and the second probably some time later.

TERRITORIAL REVENUE.

On the death of Mr. C. O'Hara Smith, the late Auditor of Land Revenue, which took place in September last whilst he was on sick-leave in Sydney, this branch of the department was placed in charge of Mr. W. G. Runcie.

In addition to the particulars given in Mr. Runcie's report, attached hereto, the following figures supply a summary of the year's transactions.

The estimate of the territorial revenue supplied to the Treasury by the department was £270,000; that actually received was £272,953 13s. 9d., being an excess of £2,953 13s. 9d. This, however, does not represent the total sum paid to the Receivers of Land Revenue, for, as will be seen below, this amounted to some £80,000 more, as follows:—

	£	s.	d.
Territorial revenue	272,953	13	9
Government loans (interest on money borrowed on land for roads)	9,575	9	8
Land for Settlements Account	19,628	19	6
Cheviot Estate	15,333	8	1
Endowments	18,053	1	7
North Island Main Trunk Railway Account	9,035	2	9
State forests	6,504	4	10
Lands and Survey vote (refunds, surveys, &c.)	3,107	10	8
Crown grants, fees, &c.	1,285	1	1
Thermal springs	1,172	12	5
Lake Forsyth endowment lands	1,674	3	8
Miscellaneous	2,670	0	9
	£360,993	8	9