

1898.

NEW ZEALAND.

GOVERNMENT ADVANCES TO SETTLERS OFFICE.

RETURN SHOWING THE NUMBER OF ADVANCES AUTHORISED TO THE 31st MARCH, 1898, ON DIFFERENT CLASSES OF LEASEHOLD SECURITY. WITH THE VALUE OF SECURITIES HELD UNDER EACH CLASS, AND THE AMOUNT ADVANCED THEREON; DEALING ALSO WITH THE QUESTION OF ARREARS OF RENT WHEN LOANS GRANTED.

Laid upon the Table 20th September, 1898, by the Hon. Mr. J. McKenzie, with the leave of the House.

ADVANCES AUTHORISED TO 31st MARCH, 1898.

Class of Security.	No.	Amount authorised.	Value of Security.
(1.) Lease in perpetuity, and "Land for Settlements Act, 1894"	41	£ 2,360	£ 6,155
(2.) Educational leases	14	2,065	5,841
(3.) West Coast settlement reserve leases	51	8,840	22,054
(4.) Ordinary Crown leaseholds	1,675	216,825	537,532
Total	1,781	230,090	571,582

With regard to (1), only one applicant was in arrear with his rent at the time the loan was granted.

With regard to (4), the Board as a general rule declines to grant a loan if more than the current half-year's rent is due to the Land Office, it being borne in mind that rent is payable to the Crown half-yearly in advance. But all applications are treated on their merits, and where the margin of security is ample, and the rent has previously been regularly paid, an advance is sometimes made when the rent for the preceding half-year is still unpaid.

At an early stage in the history of the department this matter of rent was, perhaps, not treated so strictly by the Board, and some few loans were made even where two or three payments of rent were due, the rent being paid out of the loan; but in no case has the department suffered loss thereby. To go into the matter in detail and find out the exact number would mean the expenditure of much labour and time.

JOHN MCGOWAN, Superintendent.

Government Advances to Settlers Office,
Wellington, 16th August, 1898.

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