

The following table shows the amount of the above loans raised through the State Advances Corporation over the period under review :—

Table showing Loans to Land Drainage Boards from State Advances Corporation from 1924-25 to 1943-44

£			£		
1924-25	..	..	11,520	1934-35	..
1925-26	..	..	4,347	1935-36	..
1926-27	..	..	1,320	1936-37	..
1927-28	..	..	6,945	1937-38	..
1928-29	..	..	3,000	1938-39	..
1929-30	..	..	..	1939-40	..
1930-31	..	..	..	1940-41	..
1931-32	..	..	..	1941-42	..
1932-33	..	..	..	1942-43	..
1933-34	..	..	..	1943-44	..

The following table showing the annual loan charges of Land Drainage Boards indicates a similar trend to that of their loans :

Table showing Total Annual Loan Charge of Land Drainage Boards from 1924-25 to 1943-44

Year.	Interest.	Sinking Fund.	Total.	Year.	Interest.	Sinking Fund.	Total.
	£	£	£		£	£	£
1924-25	20,943	1934-35	..	16,851	27,705
1925-26	23,363	1935-36	..	15,897	26,639
1926-27	28,024	1936-37	..	15,520	26,320
1927-28	29,133	1937-38	..	14,993	25,836
1928-29	31,433	1938-39	..	14,919	26,126
1929-30	32,731	1939-40	..	14,449	25,854
1930-31	33,154	1940-41	..	14,023	25,887
1931-32	33,458	1941-42	..	13,839	26,339
1932-33	32,965	1942-43	..	14,560	26,115
1933-34	29,663	1943-44	..	14,040	26,122

(5) RIVER BOARDS

(a) Revenue

River Boards derive the bulk of their revenue from rates. By the River Boards Act, 1908 (which includes by reference certain sections of the Rating Act, 1925), rates for river-protection purposes are collected either on a capital value or unimproved value basis. Eleven River Boards collected their rates on unimproved basis, and seventeen on capital value basis. In the case of six other Boards, however, provision has been made for rating on an acreage basis by special local legislation. Rating on an acreage basis has been advocated for some considerable time, and in the early "thirties" there was considerable agitation to enable all Boards to rate on an acreage basis. No such general provision was made, however, but, in the case of the Taieri River Trust, the Manawatu-Oroua River Board, the Kaituna River Board, the Waikiri River Board, and the Taupiri Drainage and River Board, and the Southland County Council in relation to the Titiroa Drainage District, power has been given and is exercised to rate on an acreage basis. No details are available to show the amounts collected on a valuation or an acreage basis.

For rating purposes land within a river district is classified as follows :—

- (a) Land receiving or likely to receive an immediate or direct benefit from river works :
- (b) Land receiving or likely to receive less direct benefit therefrom :
- (c) Land receiving or likely to receive only indirect benefit therefrom :
- (d) All other lands.

The actual classification of the land is the responsibility of the Board and rates are assessed over each category in terms of the benefit which it is likely to receive.* The maximum rate that can be levied is six farthings in the pound on capital value, or an equivalent amount on the unimproved value. Obviously, in the categories receiving only indirect benefit the amount of rates will be less than in the area receiving direct benefit.

* River Boards Amendment Act, 1913, section 9.