

(10) That in any year, and for the purpose only of covering any loss of stock or revenue due to snow losses, the farmer should be able, upon making a statutory declaration that snow loss has occurred and as to the extent thereof, to withdraw any portion or all of such account, such sum withdrawn becoming thereupon ordinary taxable revenue for the year in which withdrawn.

In the above recommendations we would include under the term "farmer" any partnership or limited-liability company undertaking solely the management of a high-country farm.

In view of the relatively low prices received for fine wools during the war years by high-country farmers, we think that this provision should be put through immediately in order that some of the high revenue received from the good wool prices this year should be applied during this taxation year, if possible, to the offsetting of future snow losses.

We summarize our recommendations as follows:—

- (1) Technical committee on fertilizer supplies.
- (2) Personnel of committee.
- (3) Reference for committee.
- (4) Direction to committee.
- (5) Price of fertilizer.
- (6) List of farmers liable to snow losses.
- (7) Snow Losses Reserve Account.
- (8) Interest.
- (9) Crediting of accounts.
- (10) Withdrawals.

We recommend for Your Excellency's consideration these matters requiring immediate action, and we shall continue our investigations in order to submit as soon as possible our other recommendations and findings.

Whereunto we have set our hand:—

RONALD HUGH WHITE, Chairman.
 RICHARD EDDY, Member.
 LINTON CHARRINGTON GARDINER, Member.
 WALLACE FLETCHER METCALFE, Member.
 WILLIS ALAN SCAIFE, Member.
 HAROLD WILFRED YOUREN, Member.

Dated at Te Anau, this 5th day of April, 1948.

LLOYD WILFRED WOODS,
 Economist, Secretary to the Commission.

To His Excellency the Governor-General of New Zealand.

MAY IT PLEASE YOUR EXCELLENCY,—

In our interim report of the 5th April, 1948, we indicated that the cost of transport of fertilizer should be reduced to the farmer on marginal land, but that we would leave the recommendation of an actual scheme of assistance until we had seen typical examples of all such conditions throughout New Zealand on which to base our considerations.

It has become apparent now, however, that too prolonged a delay in recommending such a scheme may prove injurious to the interests of these hill-country farmers. We