

OTAGO.

I have the honour to forward herewith returns of all land transactions in the Otago Land District during the year ended 31st March last. These returns have been carefully prepared, and explanatory notes have been added where deemed necessary. On a perusal of the several tables it will, I think, be recognised that the operations of the year have been in a general way progressive and satisfactory. There have been bountiful crops over the greater part of the district, more especially in North Otago, while in the south, though the crops generally gave promise of good yields, the unusual lateness of the season and broken weather at harvest-time have prevented many of the settlers from benefiting to the extent they otherwise would have done. Taken altogether it may safely be said that the year's operations have been attended with more than average success; and, as there is every prospect of a favourable market and fair prices, the position of all whose maintenance is directly dependent on the products of the soil should be much improved by the financial results of their year's labours.

Revenue.—The receipts for the year in respect of both ordinary Crown lands and land under the Land for Settlements Act have again exceeded the estimates framed at the beginning of the financial period, the gross amount being £76,592 16s. 7d. as against the estimate of £71,825. The excess was thus £4,767 16s. 7d. The sum of £1,038 3s. 6d. was also collected by Receivers of Gold Revenue on account of occupation licenses and coal leases, accounted for direct to the Treasury. The gross receipts from ordinary Crown lands were £55,912 11s. 4d., an excess over estimate of £2,416 13s. 2d. From endowment lands administered by the Land Board the receipts were £1,062 18s. 9d.; while those under the Land for Settlements Act amounted to £19,617 6s. 6d., an excess of £2,693 14s. 8d. over estimate. This result cannot be viewed otherwise than with satisfaction. In connection with land-for-settlements receipts, it should be mentioned here that the proceeds from the sale of lime on the Makareao Estate is not now accounted for at this office, so that any such receipts will have to be added to the amount given in the tables attached to this report. The gross annual rental of all classes of tenure at 31st March, 1902, including land for settlements, was £69,961 16s. 1d.; while the actual aggregate amount of rent received during the year was £74,423 0s. 6d., showing that a considerable sum of outstanding rents must have been collected. The gross estimate for the current year is £74,969 10s., the proportion for ordinary Crown lands being £53,989 6s. 4d.; land for settlements, £19,946 10s.; and endowments, £1,033 13s. 8d.

Rebates.—The granting of rebates of rent continues to work satisfactorily and to have a marked effect in inducing tenants to pay more promptly than heretofore. Many small-grazing-run lessees still consider that they are as deserving of the concession as other classes of settlers. In the various statements of arrears it will be observed that under the small-grazing-run system the amount of outstanding rents is greater than under any other tenure. I venture to assert that this would not be the case if these tenants were allowed the rebate. The several amounts granted in this district during the year under the different tenures were as follows: Deferred payments, 7 selectors, £2 4s.; perpetual leases, 210 selectors, £126 0s. 5d.; occupation with right of purchase, 148 selectors, £62 6s. 10d.; lease in perpetuity (ordinary Crown lands), 514 selectors, £321 12s. 6d.; special-settlement associations, 14 selectors, £8 11s. 5d.; land for settlements, 213 selectors, £631 8s. 1d.: total, £1,152 3s. 3d. to 1,106 selectors, being a little over £100 more than the previous year.

Summary of Transactions.—The following is the summary of transactions during the year, in the usual form:—

SUMMARY OF LAND TRANSACTIONS, 1902-3.

Tenure, &c.	Transactions during Year.				Areas held under Lease at 31st March, 1903.				Gross Revenue received during the Year.		
	Number.	Area.			Number.	Area.					
		A.	R.	P.		A.	R.	P.	£	s.	d.
Cash	87	995	3	34	...	...	...	...	1,179	2	9
Deferred payments . . . . .	...	...	...	...	45	12,948	3	32	1,180	6	7
Deferred payments made freehold	7	2,484	3	35	...	...	...	...	...	...	...
Perpetual leases . . . . .	...	...	...	...	251	48,594	2	15	1,831	11	0
Perpetual leases made freehold	9	1,293	2	2	...	...	...	...	878	10	0
Occupation with right of purchase	62	9,258	3	16	224	39,952	0	16	922	18	0
Lease in perpetuity (new) . . .	22	6,030	1	36	638	165,181	3	8	4,361	7	1
Lease in perpetuity, exchange from other tenures	4	1,201	3	19	...	...	...	...	...	...	...
Agricultural leases	3	35	3	37	16	534	3	37	17	6	6
Occupation leases (Mining Dis- tricts Land Occupation Act)	26	1,033	2	26	158	5,612	0	5	335	8	1
Village settlements—											
Deferred payments . . . . .	...	...	...	...	3	130	0	4	10	10	5
Perpetual leases . . . . .	...	...	...	...	17	364	1	23	33	14	5
Perpetual leases made freehold	3	51	0	10	...	...	...	...	103	0	0
Occupation with right of pur- chase	...	...	...	...	5	4	1	12	0	12	0
Lease in perpetuity	9	135	3	10	119	1,733	0	15	143	3	5
Carried forward	232	22,522	0	25	1,476	275,056	1	7	10,997	10	3