

SESSION II.
1912.
NEW ZEALAND.

THE LAND FOR SETTLEMENTS ACT, 1908

(REPORT ON).

Presented to both Houses of the General Assembly in compliance with Section 85 of the Land for Settlements Act, 1908.

The LAND PURCHASE INSPECTOR to the Hon. W. F. MASSEY, Minister of Lands.

Wellington, 20th July, 1912.

SIR,—

Land for Settlements.

I have the honour to submit the report of the Department for the year ending the 31st March, 1912.

The number of properties considered during the year was 109, containing 313,452 acres. This is an increase of twenty-eight in number, but a less area by 37,256 acres.

As will be seen, Canterbury again furnished the largest number, mostly agricultural farms of 1,000 to 2,000 acres in extent.

The invariable reason given by the owners for seeking to dispose of their properties is the ever-increasing difficulty of obtaining adequate labour. While there is a paucity of applicants for agricultural lands, the reverse is the case for grazing. As an instance, for the Four Peaks Settlement, of an area of 12,692 acres, subdivided into eight sections, there were 393 applicants, while for the Timaunga Settlement, of 5,957 acres, mostly agricultural land of good quality, there were only thirty. Both are in South Canterbury, and were offered on the same day.

The area purchased and taken possession of during the year is 44,447 acres freehold, together with the goodwill of 55,300 acres of Crown leaseholds. In addition, nine properties, containing 10,690 acres, have been purchased, and are now being surveyed. These were all secured at reasonable prices, considering the high values placed upon the bulk of the lands offered and the prices ruling generally. The actual expenditure was £381,483, making a total up to the 31st March of £5,948,071 for 1,296,942 acres.

The hardening of the money-market will undoubtedly have a steadying effect upon the undue inflation of values, and will in all probability considerably curtail the operations of speculators.

The following table shows the position of the Land for Settlements Account for the year:—

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
Cash and instalments, 31st March, 1911	53,397	14	8	Purchase-money	381,483	0	11
New Zealand State-guaranteed Advances Office, in terms of section 5 of the New Zealand State-guaranteed Advances Act, 1909	407,500	0	0	Charges and expenses—	£	s.	d.
Debentures matured and redeemed ..	412,415	0	0	On debentures	119	10	2
Receipts under Land Act, section 177 ..	11,536	18	9	Expenses in connection with estates purchased	16,285	18	2
Receipts under Land Act, section 191 ..	249	1	8	Other expenses	7,734	18	2
Rents	281,695	19	7		24,140	6	6
Credits	380	16	11	Debentures redeemed and matured ..	409,215	0	0
Recoveries	6	0	0	Interest	223,149	3	7
				Sinking fund	63,154	7	7
				Balance	66,039	13	0
	£1,167,181	11	7		£1,167,181	11	7

Land Settlement Finance Act.

The total number of associations incorporated up to the 31st March is twenty-four, with an area of 23,696 acres, valued at £276,195, and a membership of 152. Notwithstanding the difficulties to be met with in starting new settlements, it is pleasing to be able to state that in only one or two instances has an extension of time been asked to meet payments.

Besides the associations already incorporated, seven others have been approved, while several more are under consideration. A number have had for various reasons to be declined.

The preliminary requirements of the Act are still a source of annoyance and delay, and, should an opportunity occur, several very necessary amendments will be suggested. The general opinion is that the principle of the Act is a good one, but that the machinery is defective. In any case the results so far quite justify the experiment.

Appended are explanatory tables.

The Hon. W. F. Massey, Minister of Lands.

I have, &c.,

JOHN D. RITCHIE