

LEASES.

In the case of land disposed of by way of lease under section 4 of the Act, every lease shall, according to the regulations under the Act, be for such term, with or without a right of renewal, as the Board in each case may determine; but no lease under section 4 shall be for a longer term than thirty-three years in the case of lands acquired under the Land for Settlements Act, or sixty-six years in the case of other lands, with a perpetual right of renewal for further successive terms of thirty-three or sixty-six years, as the case may be.

The value of the improvements required to be effected by the lessee shall in each case be determined by the Board. Every lessee shall be required to reside continuously on the land comprised in his lease, except in cases in which the Board is satisfied that the land can be effectively used by the lessee for the purpose for which it was acquired without residence, in which case the date of residence may, if the Board thinks fit, be postponed or dispensed with.

The rent payable under any lease shall be determined by the Board, and shall not in any case be more than $4\frac{1}{2}$ per cent. on the capital value of the land as determined by the Board.

In the case of a renewable lease the rent payable on renewal shall be determined by the Board.

On the termination by effluxion of time of a lease, if a renewal of such lease is not granted, the lessee shall be entitled to receive from the Crown the value of all existing improvements effected by him or by a predecessor in title.

The lessee may, with the approval of the Board and the consent of the Minister, at any time during the continuance of the lease, acquire the fee-simple of the land, except it be national-endowment land. The previously described provision with regard to a deposit of 5 per cent. of the capital value of the land and the payment of the balance (relating to the purchase of land on deferred payments) shall, *mutatis mutandis*, apply to the acquisition of the fee-simple of leased land. When a lease is changed for a certificate of title or license to occupy in the manner prescribed above the certificate or license shall be subject to all mortgages and other charges (if any) existing at the termination of the lease with respect to that land.

FINANCIAL ASSISTANCE.

As it was recognized that there would be many discharged soldiers wishing to take up land and who would not have the capital requisite for effecting the improvements to the land that in most cases would be necessary, section 6 provides that the Minister may, on the recommendation of the Land Board, either with or without special application, assist an applicant in the clearing, fencing, and general improvement of the land, erection of buildings, purchase of implements, stock, seed, trees, and any such other things as may be deemed necessary for the successful occupation of the land.

All moneys advanced or expended by the Minister under the authority of section 6 shall bear interest at such rate as may be determined by the Minister, and shall be secured by way of a first mortgage over the land or over the settler's interest in the land; but the Minister may, if he thinks fit, in any case of hardship, dispense wholly or in part with the payment of interest under this section.

By the regulations under the Act it is provided that any money advanced for the purchase of stock is secured by a bill of sale, which is collateral with the mortgage, to secure moneys advanced for effecting permanent improvements on the land.

The regulations also provide that the amount of any loan made for the erection of buildings, fencing, clearing, and general improvements may be advanced to the extent of 75 per cent. of the value of the work done by the mortgagor. The balance of the money will be paid on the certificate of some person appointed by the Minister that the work has been satisfactorily completed. The total of the advances made to one person shall not exceed £500.

MISCELLANEOUS PROVISIONS.

Under section 8 authority is given to the Minister of Finance to raise, on the security of and charged upon the public revenues of New Zealand, such amount as he thinks fit, not exceeding in the aggregate the sum of £50,000.

Under section 11 it is provided that no land leased or sold to a discharged soldier under the Act shall, except with the consent of the Land Board and the approval of the Minister of Lands, be transferred until the expiry of ten years from the date of the sale or the commencement of the lease.

PROVISIONS OF THE LAND LAWS AMENDMENT ACT, 1915, AFFECTING MEMBERS OF THE EXPEDITIONARY FORCE.

As an ordinary member of the community a discharged soldier may take up land under the Land Act, 1908, and the Land for Settlements Act, 1908; but under section 23 of the Land Laws Amendment Act, 1915, it is provided that the Minister may, subject to such conditions as he thinks fit, *exempt from the payment of rent* under his lease or license any lessee or licensee of Crown land or settlement land, or any other land administered by a Land Board, who is or at any time has been a member of an Expeditionary Force raised for military service beyond New Zealand in connection with the present war.

By section 24 of this Act it is provided that any duly authorized agent of a member of a New Zealand Expeditionary Force may apply on behalf of that member for any land that may be open for application under either the Land Act, 1908, or the Land for Settlements Act, 1908, at any time while the said member is absent from New Zealand on military service. Such applicants, and also applicants who have at any time been members of a New Zealand Expedi-