

The sections available for immediate selection comprise for the most part scattered surveyed sections from the North Cape to the Bluff.

Further particulars of the principal blocks proposed to be dealt with in the future will be found in the annual reports of the respective Commissioners of Crown Lands, printed in Appendix I.

REVALUATIONS.

During the year sixteen Crown leaseholds were revalued under section 15 of the Land Laws Amendment Act, 1915. The capital values were reduced as a result from £46,143 to £37,557, and the annual rental from £2,090 to £1,703. The total revaluations made from the commencement of the system to the 31st March numbered 483, with a reduction in capital value from £1,164,733 to £931,547, and in annual rental from £52,790 to £42,232.

EXTENSION OF LICENSES OF PASTORAL RUNS.

The licenses of 152 pastoral runs, comprising 3,261,132 acres, have been extended at the existing rentals for periods up to fourteen years, under the provisions of section 14 of the Land Laws Amendment Act, 1921–22. These include both ordinary Crown land and national endowment.

Sixty-four applications for extension of licenses are at present held in abeyance, pending amending legislation.

Thirty-one applications by pastoral-run holders for extensions were declined for various reasons, mainly on account of the present rentals being considered too low, or that the runs were suitable and required for early subdivision.

In addition a number of small-grazing-run lessees have been granted extensions of their terms for a period of five years, under the provisions of section 18 of the Land Laws Amendment Act, 1921–22. Twenty-one small-grazing-run leases, comprising 51,931 acres, in the Otago Land District, have been thus extended.

NATIONAL ENDOWMENT.

The area in the national endowment was reduced during the year by 6,329 acres. Fuller particulars are given in parliamentary paper C.—14.

Of the area set aside, 6,912,262 acres were held on lease or license at the 31st March by 4,457 tenants paying an annual rental of £139,637, and 1,690,300 acres (partly, however, covered by existing leases) have been set aside as provisional State forests.

FORFEITURES AND SURRENDERS.

Crown tenants numbering 283 had their holdings forfeited for non-compliance with the conditions of their leases and licenses. The area was 117,061 acres, and the annual rental £11,120. In addition 315 tenants surrendered their leases over an area of 429,450 acres, with an annual rental of £8,132. A considerable proportion of the lands forfeited and surrendered was held under miscellaneous and temporary leases and licenses, while a great deal of the area was accounted for by several large pastoral runs surrendered.

RECEIPTS.

The gross receipts for the year amounted to £1,208,422, derived as follows: £410,152 from ordinary Crown lands; £478,595 from lands held under the Land for Settlements Act (including Cheviot Estate); £144,943 from the national endowment; and £117,487 from education endowments.

Last year's receipts were £1,215,040, and it is considered that notwithstanding prevailing conditions the position in this respect has been fairly well maintained during the year under review. Six land districts have returned increases; but in Taranaki receipts have dropped very considerably owing to a falling-off in the freeholding of West Coast Settlement Reserve lands. Canterbury, where the large number of well-established and prosperous settlements has the effect of stabilizing receipts to a great degree, has again been the largest contributor. Freeholds have, as was the case last year, shown a marked falling-off throughout the Dominion; and in this connection the following three-yearly summary, showing the relation of freehold revenue to total receipts, may be of interest:—

Year ending	Number of Freeholds acquired.	Amount yielded therefrom.	Total Receipts.
		£	£
31st March, 1921	878	320,025	1,735,483
31st March, 1922	335	71,520	1,215,040
31st March, 1923	249	57,809	1,208,422

REBATES.

For prompt payment of rent 15,704 Crown tenants were granted the usual rebate in terms of section 116 of the Land Act, 1908, and section 55 of the Land for Settlements Act, 1908. The total amount of rebates granted was £43,986.

POSTPONEMENTS.

Postponements of payment of rent were granted to 1,083 tenants during the year. The amount involved was £138,672. At the 31st March, £102,048 remained postponed on account of 739 tenants.

It has been the experience of the Department that the granting of postponements, while valuable enough in cases of temporary embarrassment, is of little use during a long period of depression, and this method is being restricted more and more to cases for the relief of which it was originally devised.