

## STATE FOREST SERVICE.

## State forests.

This service has now completed five years as a separate State Department.

Below is a table showing the net revenue of the account and the payments under the vote for that period :—

			Receipts. £	Payments. £
1920-21	..	..	19,697	79,551
1921-22	..	..	30,836	107,582
1922-23	..	..	66,745	85,410
1923-24	..	..	98,277	96,044
1924-25	..	..	165,196	114,298

A transfer was made in 1924-25 to the National Endowment Account of £12,611, being the amount due to that account to the 31st March, 1924, for revenue derived from national-endowment land comprised in State forests. A transfer of £100,000 was also made to the Land for Settlements Account under section 16, Finance Act, 1924, for the purchase from that account of part of the Selwyn Estate.

## STATE ADVANCES OFFICE.

## State advances.

The capital of the State Advances Office at the 31st March, 1925, amounted to £26,776,899; an addition of £4,593,374 last year. This latter sum was to provide the extra funds for advances required for developmental purposes, the acquisition of houses, and particularly to assist those farmers whose mortgages had become due on the expiration of the moratorium.

The advances actually paid over numbered 4,533, and amounted to £5,238,880, thus furnishing continued proof of the assistance rendered to settlers and workers throughout the Dominion in respect to their financial requirements.

The new business for the year was as follows :—

			Number.	Amount. £
Loans granted to settlers	..	..	3,321	4,289,875
Loans granted to workers	..	..	1,874	1,363,280
Loans granted to local authorities	..	..	127	227,330
Totals	..	..	5,322	£5,880,485

For the purpose of building houses and acquiring homes a large sum has been advanced during the last six years. The following is a table of the loans authorized from the 1st April, 1919, to the 31st March, 1925 :—

			Number.	Amount. £
For housing purposes—				
To settlers	..	..	6,145	3,454,093
To workers	..	..	10,911	6,486,224
To release mortgages on house properties—				
To settlers	..	..	2,502	1,346,498
To erect workers' dwellings—				
To local authorities	..	..	..	634,145
Total	..	..	..	£11,920,960

A considerable sum has been provided during the year for repayment of mortgages, and since the month of October, 1922, when it was decided to grant advances for this purpose, the loans granted number 6,106, and amount in all to £7,345,295.