

REPORT OF THE DOMINION REVALUATION BOARD.

THE DISCHARGED SOLDIERS SETTLEMENT AMENDMENT ACTS, 1923 AND 1924.

REVALUATION OF SOLDIER SETTLERS' FARMS AND INVESTIGATION OF CURRENT ACCOUNT ADVANCES.

FURTHER consideration was given during the year to cases which had previously been dealt with by the Board, but in respect of which it was found that additional assistance was required to enable the soldier settlers concerned to continue in successful occupation of their holdings.

Many settlers have applied for revaluations, the main reasons advanced being concerned with the low prices that are ruling for primary products. In the opinion of the Board, however, the conditions now obtaining do not warrant any general revaluation, and it is considered that in cases where some relief is necessary the position can as a rule be met by way of postponement or remission of rental or interest charges.

The operations of the Board on the various accounts as at the 31st March, 1931, are summarized below:—

SUMMARY OF OPERATIONS AS AT 31ST MARCH, 1931.

Applications for Revaluation.

Number of applications for revaluation received	5,347
Number of cases dealt with and determinations issued by the Dominion Revaluation Board	5,284
Number of cases not dealt with due to forfeiture or abandonment	63
Total capital invested (comprising capital values of Crown leaseholds and advances under section 2, Discharged Soldiers Settlement Amendment Act, 1917)	£ 17,244,236
Capital dealt with by Dominion Revaluation Board	12,528,835
Reduction in capital by Dominion Revaluation Board	2,829,718

Reduction in Land and Crown Mortgage Values.

	£	s.	d.
Reduction in capital value of leaseholds	1,983,046	9	6
Reduction in Crown's mortgage (under section 2)	846,671	13	2
Total	£2,829,718	2	8

Private Mortgages and Debts.

Mortgages and debts of various descriptions owing by soldier settlers to persons other than the Crown	£ 171,357
Reduction obtained in the above by efforts of Dominion Board	124,859
Percentage of reduction to original debt	72·8 per cent.

Private Mortgages and Debts purchased.

	£
Original value of mortgages and debts purchased by Crown	74,338
Price paid by Crown after negotiation	36,936
Discount obtained and which is credited to settlers	30,735
Percentage of discount	41·3 per cent.

The difference represents the amount paid by the settlers themselves to successfully complete the negotiations.

Remission of Instalment Interest and Rent.

	£
Granted by Dominion Revaluation Board in respect of arrears as at 30th June, 1923	190,976
Granted by Land Boards on recommendation of Dominion Revaluation Board with respect to payments accruing subsequent to 30th June, 1923	260,816
Total remissions	£451,792

Mortgage instalments, rents, &c., automatically written off, due to reduction being retrospective to the 1st July, 1921, or date of title, &c.	£437,830
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