1888.
NEW ZEALAND.

PROPERTY-TAX REVENUE.

(RETURNS RELATIVE TO.)

Return to an Order of the House of Representatives dated 12th July, 1888.

Ordered, "That a return be laid before this House showing (1) what decrease of property-tax revenue would have been receivable during the past financial year if the exemptions had excluded from the tax persons owning three thousand pounds' worth of property, or the capitalised income of £120 per annum at 4 per cent; (2) what increase of property-tax would have been receivable during the past financial year if the tax had been graduated on land owned by any person (deducting the amount of the mortgage) at the rate of an additional farthing in the pound on each £5,000 (or part of such sum) in value above the first £5,000; (3) the percentage of the income from each class of property which such graduated tax would absorb, assuming property to yield a net income of 5 per cent: such return to distinguish properties owned by public companies from those owned by private individuals or firms."—(Mr. BALLANCE.)

1. DECREASE of PROPERTY-TAX that would have been receivable during the past Financial Year if the Exemptions had excluded from the Tax Persons owning Three Thousand Pounds' worth of Property, or the Capitalised Income of £120 per Annum at 4 per Cent.

	£	s.	d.
Persons	61,192	8	4
Companies	2,336	6	8
	£63,528	15	0

J. SPERREY,
Commissioner.

2. INCREASE of PROPERTY-TAX that would have been receivable during the past Financial Year if the Tax had been graduated on Land owned by any Person (deducting the amount of Mortgage) at the rate of an additional Farthing in the Pound on each £5,000 (or part of such Sum) in Value above the first £5,000.

	£	s.	d.
Persons	104,030	10	$1\frac{3}{4}$
Companies	16,608	19	$0\frac{1}{4}$
	£120,639	9	2

J. SPERREY,
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3. The Percentage of Income from Each Class of Property which such Graduated Tax would absorb, assuming Property to yield a Net Income of 5 per Cent.

Capital Value.	Rate.	Estimated Tax.	Income at 5 per Cent.	Per Cent. on Income.	Tax in the £1 of Income.
£	s. d.	£ s. d.	£	£ s. d.	£ s. d.
5,000	0 1	20 16 8	250	8 6 8	0 1 8
5,000	0 1¼	26 0 10	250	10 8 4	0 2 1
5,000	0 1½	31 5 0	250	12 10 0	0 2 6
5,000	0 1¾	36 9 2	250	14 11 8	0 2 11
25,000—5,000	0 2	41 13 4	250	16 13 4	0 3 4
5,000	0 2¼	46 17 6	250	18 15 0	0 3 9
5,000	0 2½	52 1 8	250	20 16 8	0 4 2
5,000	0 2¾	57 5 10	250	22 18 4	0 4 7
5,000	0 3	62 10 0	250	25 0 0	0 5 0
50,000—5,000	0 3¼	67 14 2	250	27 1 8	0 5 5
5,000	0 3½	72 18 4	250	29 3 4	0 5 10
5,000	0 3¾	78 2 6	250	31 5 0	0 6 3
5,000	0 4	83 6 8	250	33 6 8	0 6 8
5,000	0 4¼	88 10 10	250	35 8 4	0 7 1
75,000—5,000	0 4½	93 15 0	250	37 10 0	0 7 6
5,000	0 4¾	98 19 2	250	39 11 8	0 7 11
5,000	0 5	104 3 4	250	41 13 4	0 8 4
5,000	0 5¼	109 7 6	250	43 15 0	0 8 9
5,000	0 5½	114 11 8	250	45 16 8	0 9 2
100,000—5,000	0 5¾	119 15 10	250	47 18 4	0 9 7
5,000	0 6	125 0 0	250	50 0 0	0 10 0
5,000	0 6¼	130 4 2	250	52 1 8	0 10 5
5,000	0 6½	135 8 4	250	54 3 4	0 10 10
5,000	0 6¾	140 12 6	250	56 5 0	0 11 3
125,000—5,000	0 7	145 16 8	250	58 6 8	0 11 8
5,000	0 7¼	151 0 10	250	60 8 4	0 12 1
5,000	0 7½	156 5 0	250	62 10 0	0 12 6
5,000	0 7¾	161 9 2	250	64 11 8	0 12 11
5,000	0 8	166 13 4	250	66 13 4	0 13 4
150,000—5,000	0 8¼	171 17 6	250	68 15 0	0 13 9
5,000	0 8½	177 1 8	250	70 16 8	0 14 2
5,000	0 8¾	182 5 10	250	72 18 4	0 14 7
5,000	0 9	187 10 0	250	75 0 0	0 15 0
5,000	0 9¼	192 14 2	250	77 1 8	0 15 5
175,000—5,000	0 9½	197 18 4	250	79 3 4	0 15 10
5,000	0 9¾	203 2 6	250	81 5 0	0 16 3
5,000	0 10	208 6 8	250	83 6 8	0 16 8
5,000	0 10¼	213 10 10	250	85 8 4	0 17 1
5,000	0 10½	218 15 0	250	87 10 0	0 17 6
200,000—5,000	0 10¾	223 19 2	250	89 11 8	0 17 11
5,000	0 11	229 3 4	250	91 13 4	0 18 4
5,000	0 11¼	234 7 6	250	93 15 0	0 18 9
5,000	0 11½	239 11 8	250	95 16 8	0 19 2
5,000	0 11¾	244 15 10	250	97 18 4	0 19 7
225,000—5,000	1 0	250 0 0	250	100 0 0	1 0 0
5,000	1 0¼	255 4 2	250	102 1 8	1 0 5
5,000	1 0½	260 8 4	250	104 3 4	1 0 10
5,000	1 0¾	265 12 6	250	106 5 0	1 1 3
5,000	1 1	270 16 8	250	108 6 8	1 1 8
250,000—5,000	1 1¼	276 0 10	250	110 8 4	1 2 1
5,000	1 1½	281 5 0	250	112 10 0	1 2 6
5,000	1 1¾	286 9 2	250	114 11 8	1 2 11
5,000	1 2	291 13 4	250	116 13 4	1 3 4
5,000	1 2¼	296 17 6	250	118 15 0	1 3 9
275,000—5,000	1 2½	302 1 8	250	120 16 8	1 4 2
5,000	1 2¾	307 5 10	250	122 18 4	1 4 7
5,000	1 3	312 10 0	250	125 0 0	1 5 0
5,000	1 3¼	317 14 2	250	127 1 8	1 5 5
5,000	1 3½	322 18 4	250	129 3 4	1 5 10
300,000—5,000	1 3¾	328 2 6	250	131 5 0	1 6 3
5,000	1 4	333 6 8	250	133 6 8	1 6 8
5,000	1 4¼	338 10 10	250	135 8 4	1 7 1
5,000	1 4½	343 15 0	250	137 10 0	1 7 6
5,000	1 4¾	348 19 2	250	139 11 8	1 7 11
325,000—5,000	1 5	354 3 4	250	141 13 4	1 8 4
5,000	1 5¼	359 7 6	250	143 15 0	1 8 9
5,000	1 5½	364 11 8	250	145 16 8	1 9 2
5,000	1 5¾	369 15 10	250	147 18 4	1 9 7
5,000	1 6	375 0 0	250	150 0 0	1 10 0
350,000—5,000	1 6¼	380 4 2	250	152 1 8	1 10 5
5,000	1 6½	385 8 4	250	154 3 4	1 10 10
5,000	1 6¾	390 12 6	250	156 5 0	1 11 3
5,000	1 7	395 16 8	250	158 6 8	1 11 8
5,000	1 7¼	401 0 10	250	160 8 4	1 12 1
375,000—5,000	1 7½	406 5 0	250	162 10 0	1 12 6

J. Sperrey,
Commissioner.

4. STATEMENT showing the Results if Tax had been so graduated.

Capital Value of Owners' Property less Mortgage.	Estimated Tax Per Annum.	Income at 5 per Cent.	Percentage of Tax on Income.	Tax in the £1 on Income.
£	£ s. d.	£	£ s. d.	s. d.
25,000	156 5 0	1,250	12 10 0	2 6
50,000	442 14 2	2,500	17 14 2	3 6½
75,000	859 7 6	3,750	22 18 4	4 7
100,000	1,406 5 0	5,000	28 2 6	5 7½
125,000	2,083 6 8	6,250	33 6 8	6 8
150,000	2,890 12 6	7,500	38 10 10	7 8½
175,000	3,828 2 6	8,750	43 15 0	8 9
200,000	4,895 16 8	10,000	48 19 2	9 9½
225,000	6,093 15 0	11,250	54 3 4	10 10
250,000	7,421 17 6	12,500	59 7 6	11 10½
275,000	8,880 4 2	13,750	64 11 8	12 11
300,000	10,468 15 0	15,000	69 15 10	13 11½
325,000	12,187 10 0	16,250	75 0 0	15 0
350,000	14,036 9 2	17,500	80 4 2	16 0½
375,000	16,015 12 6	18,750	85 8 4	17 1

Examples: A person or company whose real property was worth £150,000 after deducting mortgages would pay £2,890 12s. 6d. a year; and a person or company whose real property was worth £375,000 after deducting mortgages would pay £16,015 12s. 6d. a year.

J. SPERREY,
Commissioner.

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