

number of taxpayers is given as 26,327, but this, more correctly speaking, is the number of accounts, and in some more exemptions than one are allowed, as in the case of family trusts. The exemptions actually allowed were 27,791, the tax on which equals £57,897 18s. 4d. The total net value of property belonging to non-taxpayers covered by exemptions was £9,348,754, which, at a penny in the pound, equals £38,953 2s. 10d. Thus, if the exemptions were abolished, the total increased tax on the existing assessment would be £96,851 1s. 2d. In making a new assessment, if no exemption were allowed, statements would be obtained from many persons who have not been asked to forward them, as it was known they would not be taxable under the present law. However, it is certain that, whether the exemption be reduced or abolished, the present taxpayers would, by way of additional tax, pay far more than all the new taxpayers that could be brought in.

In the last assessment there are 1,499 less taxpayers, or tax accounts, than in 1886, a fact that has a serious significance. With the total property so nearly the same as in 1886 it might have been expected that the number of taxpayers would not show a falling-off, and that new men would quite take the place of the old; that is, that the people of comparatively small means who had become taxable would about balance those who by losses had ceased to be taxable. It is certain that a really large number of persons who were worth more than £500 have left the colony, and this accounts for a considerable portion of the deficiency. Then, as the history of taxation always teaches, there has arisen a stronger inclination to escape paying tax, and personal assets shrink and personal debts swell in a manner that does not appear very wrong to those who offend, for they have an idea that they are "doing" the Government, whereas they are defrauding their neighbours. If they looked at the matter from that point of view they would doubtless be more exact, and would give better measure. If the present secrecy as to assessments and tax paid were abolished, an important enhancement in the value of personal property would be observed in the next returns made by a considerable number of taxpayers. These remarks must not be taken as having a general application, and it is satisfactory to have the opportunity of expressing approval of the careful and accurate manner in which the majority make their returns of personal property.

It is satisfactory to be able to state that in no year was the tax so punctually paid as in 1889-90, and there have been fewer complaints than in any other year, which was the first after a new general assessment.

A table of freeholders of land outside boroughs, town districts, and townships, classified by area, showing total value of each class for 1889, 1886, and 1883, gives an insight into the manner in which the productive lands of the colony are owned, and the summary at the end of the table states shortly the more important divisions of the classes. Between 5 acres and 100 there are 18,805 owners, the value of whose land is £6,479,104; between 100 and 1,000 acres, 16,753 owners, value £17,359,864; between 1,000 and 10,000 acres there are 1,634 owners, value £13,228,940; between 10,000 and 50,000 acres there are 223 holders, value £10,315,246; and over 50,000 acres there are 27 owners, value £5,192,049: making a total number of owners 37,432, and the value £52,575,203. These figures include persons and companies, which are given separately in the tables. The number of these freeholders has increased at each assessment, the total being in 1883, 30,764; in 1886, 34,450; and in 1889, 37,432. It will be understood that very many of these owners appear in respect of land which is unoccupied, and is of little more than nominal value, the large proportion of these nominal landowners being in the classes under 40 acres. The total number of owners in the colony was at the last assessment 84,547, being 4,027 more than in 1886. As the adult male population in March, 1889, was estimated as 164,652, exclusive of Maoris, rather more than half the adult males appear as landholders. This total must be taken as subject to a rather liberal discount, as it includes owners of small lots in the very many speculative townships that sprang into temporary existence during the excitements in land-dealing that have occurred from time to time.

As supplementary to this table there are published lists of those persons and companies who own more than 10,000 acres, together with the areas and values. Neither area nor value includes the land in boroughs, &c. A careful examination