amounting to £500 yearly, and all citizens whose incomes from business, trades, or occupations do not exceed £300 yearly, pay no direct taxes whatever, and are not liable under such laws to pay any more indirect taxes than a working-mechanic.

(*h.*) Under the same laws an exemption is given to all town-dwellers deriving their incomes from personal property, not being money lent on land, amounting in every case to £3,000, calculating net profits on a 10-per-cent. basis, or to not less than £4,500, calculating net profits on a 6½-per-cent. basis, while to many small farmers whose total capital does not exceed £1,500 there is only an exemption given of not exceeding £1,000, thus making the small farmers whose capital does not exceed £1,500 pay General Government direct taxes, while many townspeople whose capital exceed £4,500 each, and every townsman whose business capital, not being money lent on land, is less than £3,000, calculating net profits at 10 per cent., are entirely freed from such taxes.

(*i.*) Under the same laws no town-dweller deriving his income from personal property, not being money lent on land, is liable to pay any such direct taxes unless he has a net income of at least £300 yearly, whereas many farmers and owners of land are made liable under the same laws to pay taxes on their interest in their land although they have no incomes whatever from such lands or their interest therein, and although their total incomes from all sources do not exceed the wages of a working-mechanic.

(*j.*) Under the same laws co-operation in farming pursuits is discouraged by imposing graduated taxation, not upon each partner's interest in the common property, but by imposing the graduated tax on the total value of the joint property, as if the property all belonged to one person, and thus compelling a partner in a firm, whose interest if separate would not be subject to the graduated tax, to pay graduated taxes because he is co-operating in the business of farming. This legislation injuriously affects the economic and more effectual working of the land.

(*k.*) Under the same laws no exemption is given to lenders of money to us on the security of our lands, while an exemption to the extent of more than £4,500, calculating interest on a 6½-per-cent. basis, is given to the lenders of money to merchants and others on the security of personal property, so that, if a small capitalist lends £4,500 to a merchant on the security of goods worth £20,000, at a yearly interest of 6½ per cent., he pays no direct taxes; but, if the same sum is lent to a farmer on the security of his land, there is a tax of not less than £18 yearly to be paid respecting it, part of which tax necessarily falls on the farmer borrowing the money.

(*l.*) This unequal legislation, which makes no exemption from taxation of moneys secured on mortgages of land whilst exempting money lent on the security of personal property, affects no less a sum than thirty millions of money, or more than one-half of the total taxable value of lands in New Zealand, lent to farmers and others owning lands in New Zealand, and shows how widespread is the injurious effect upon us farmers of this inequality in taxation. It is further objectionable to us farmers because mortgage securities on lands are the chief means by which we provide at our deaths incomes for our widows and children, and we respectfully submit to this honourable House that the moneys of widows and orphans ought not to be taxed at a higher rate and to a greater extent than the capital of money-lenders advanced to town-dwellers on the security of personal property.

Your petitioners would therefore, upon the foregoing facts, pray that your honourable House should order that we may be relieved of the unequal burden of taxation of which we complain, and that our grievances hereinbefore set forth be redressed. And your petitioners, as in duty bound, will ever pray, &c.

Dated the 23rd day of July, 1892.

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