

1904.
NEW ZEALAND.

“THE LAND FOR SETTLEMENTS CONSOLIDATION ACT, 1900”
(REPORT ON).

*Presented to both Houses of the General Assembly in compliance with Subsection (2), Section 73,
of “The Land for Settlements Consolidation Act, 1900.”*

The LAND PURCHASE INSPECTOR to the Rt. Hon. the PRIME MINISTER.

SIR,—

Land for Settlements Department, Wellington, 27th June, 1904.

The transactions under the Land for Settlements Acts for the year which ended on the 31st March, 1904, are tabulated in the annexed statements, A, B, and C, and the report of the Surveyor-General on the condition of the settlements is appended.

About 81 estates were offered to the Government, aggregating 327,600 acres.

The Board of Land Purchase Commissioners held 29 meetings, at which 33 cases were considered, and recommendations were made that 25 estates, of an area of 191,056 acres, should be purchased.

The Government approved of offers being made for 22 of these estates of an area of 185,801 acres.

The vendors accepted the offers made for 4, and 1 was taken compulsorily. The purchase of 3, aggregating 39,269 acres, costing £263,563, was completed during the year.

The purchase of 7 estates acquired in the previous year was also completed. They contain 57,880 acres, and cost £205,052.

The total transactions completed during the year are therefore 11 estates, of 97,149 acres, purchased for £468,615 10s. 10d.

There are 2 estates, containing 62,520 acres, to cost about £241,286, which have been acquired but not yet paid for.

Negotiations were in progress at the 31st March for the purchase of a number of other estates.

The account shows that during the year £164,502 9s. 5d. was received as rent and interest, and that £115,104 7s. 7d. was paid as interest, leaving a profit for the year of £49,398 1s. 10d.

The amount expended in the purchase of land up to the 31st March, 1904, is £2,939,156 for 615,255 acres, average price £4 15s. 7d. per acre (rural land £4 13s. 3d., and workmen's homes £27 2s. 3d. per acre). Roads and incidental expenses cost £171,537 5s. 6d. per acre. The whole is therefore £3,110,693 for 615,255 acres, or about £5 1s. 1d. per acre.

The total sum paid to the 31st March as interest and charges on the money borrowed to purchase this land is £422,851 14s. 3d., and the amount received as rent, &c., is £589,111 4s. 8d. The apparent gain to the account is £166,259 10s. 5d., and this is included in the amount shown as in credit.

The amount at the credit of the account at the 31st March was £418,658 18s. 9d.

The probable liabilities at the beginning of the year were for the purchase of land £501,286, and for roads to lands already acquired £19,376—in all £520,662.

The Compensation Court which was held in Blenheim in November last to deal with the Flaxbourne Estate adjourned to December, 1904, without making an award.

The Mount Vernon and Manga-a-toro Estates were not before the Court during the year. Mount Vernon was, however, disposed of in May, 1904. No Court has yet been fixed for Manga-a-toro. Summarising the transactions at the end of the year, it appears that there were:—

	Estates.	Acres.	Prime Cost.
Purchased and opened for selection to 31st March, 1904	131	615,255	2,939,156
Acquired but not paid for nor opened for selection	2	62,520	241,286
There are also awaiting awards of Compensation Court	3	74,000	(say) 260,000

I have, &c.,

A. BARRON,

Land Purchase Inspector,

Chairman of the Board of Land Purchase Commissioners.

The Rt. Hon. the Prime Minister,