

As subsection (15) of the above-quoted enactment provides that a report giving particulars of the operations thereunder shall be laid before Parliament within thirty days after the commencement of next session, a schedule is appended giving the particulars prescribed for the period from the 11th November, 1920, the date of the passing of the Act, to the 31st March, 1922. The lands excluded from the endowment during that period comprised one lot of national-endowment land in North Auckland Land District (32 acres and 21 perches); four lots in the Auckland Land District, totalling 3,364 acres 2 roods 18 perches; and three small grazing-runs in the Hawke's Bay Land District, comprising 8,335 acres. No doubt the present financial position is responsible for the small number of lessees of national-endowment lands who desire to take advantage of the facilities provided for acquiring the fee-simple.

SCHEDULE.

- (a.) Aggregate area excluded from national endowment, 11,732 acres; capital value, £8,981.
- (b.) Aggregate of area so excluded of which fee-simple has been acquired on the 31st March, 1922, 32 acres.
- (c.) Aggregate of area so excluded and still held under lease or license on the 31st March, 1922, 11,700 acres; annual rent, £247.
- (d.) Aggregate of area so excluded and not disposed of by way of sale or lease, nil.
- (e.) Area of land purchased by Crown out of moneys in National Endowment Trust Account, nil.

The total area comprised in the national endowment on the 31st March, 1922, was approximately 9,064,694 acres. Of this an area of 6,979,274 acres was held on lease or license, subdivided into 4,445 holdings, the annual rental payable being £137,550, while 1,636,562 acres have been set aside as provisional State forest. The total revenue derived from this endowment during the past year was £132,201.

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