APPENDIX E.

Comparative Statement of Land-tax alone as against Income-tax alone, and Land and Income Tax combined against Income-tax alone, with Net Yields to Capital in each Case, assuming an Earning of 2½ per Cent. on Capital before any Taxes are deducted.

Unimproved Value (60 per Cent.).	Stock, Implements, and Improvements (40 per Cent.).	Total Capital employed in Property and Stock.	Land-tax on Unimproved Value.	Income-tax with Exemption of 5 per Cent. on Unimproved Value. Net Income on Capital employed before Taxes deducted.	Income-tax with Exemption of 5 per Cent. on Unimproved Value. 5 per Cent. on Unimproved Value allowed as Deduction from Assessable Income.	Income-tax with Exemption of 5 per Cent. on Unimproved Value. Statutary Exemption.	Income-tax with Exemption of 5 per Cent. on Unimproved Value. Other Exemptions.	Income-tax with Exemption of 5 per Cent. on Unimproved Value. Taxable Income.	Income-tax.	Total Tax if Land-tax (Col. 4) and Income-tax (Col. 10) are both charged.	Income-tax without Exemption of 5 per Cent. on Unimproved Value. Exemption, as per Cols. 7 and 8.	Income-tax without Exemption of 5 per Cent. on Unimproved Value. Taxable Income.	Income-tax without Exemption of 5 per Cent. on Unimproved Value. Income-tax.	Percentage Net Income to Capital after Land-tax (Col. 4) deducted.	Percentage Net Income to Capital after Land and Income Taxes (Cols. 4 and 10) deducted.	Percentage Net Income to Capital after Income-tax (Col. 14) deducted.	Excess of Land and Income Tax over Income-tax only.	Excess of Income-tax only over Land and Income Tax.	Excess of Land-tax alone (Col. 4) over Income-tax alone (Col. 14).	Excess of Income-tax alone (Col. 14) over Land-tax alone (Col. 4).
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.	13.	14.	15.	16.	17.	18.	19.	20.	21.
£	£	£	£ s. d.	£	£	£	£	£	£ s. d.	£ s. d.	£	£	£ s. d.				£ s. d.	£ s. d.	£ s. d.	£ s. d.
2,400	1,600	4,000	10 14 0	100	120	300	105	..	..	10 14 0	405	..	..	2·23	2·23	2·50	10 14 0	..	10 14 0	..
4,500	3,000	7,500	22 0 8	187½	225	300	109	..	..	22 0 8	409	..	..	2·21	2·21	2·50	22 0 8	..	22 0 8	..
6,000	4,000	10,000	31 5 0	250	300	300	112½	..	..	31 5 0	412½	..	..	2·19	2·19	2·50	31 5 0	..	31 5 0	..
7,500	5,000	12,500	41 8 2	312½	375	300	115	..	..	41 8 2	415	..	..	2·17	2·17	2·50	41 8 2	..	41 8 2	..
9,000	6,000	15,000	52 10 0	375	450	300	118¾	..	..	52 10 0	418¾	..	..	2·15	2·15	2·50	52 10 0	..	52 10 0	..
12,000	8,000	20,000	77 10 0	500	600	300	125	..	..	77 10 0	425	75	3 0 0	2·11	2·11	2·48	74 10 0	..	74 10 0	..
18,000	12,000	30,000	138 15 0	750	900	150	137½	..	..	138 15 0	287½	462½	19 8 8	2·04	2·04	2·43	119 6 4	..	119 6 4	..
24,000	16,000	40,000	215 0 0	1,000	1,200	..	150	..	..	215 0 0	150	850	46 15 0	1·96	1·96	2·38	168 5 0	..	168 5 0	..
30,000	20,000	50,000	306 5 0	1,250	1,500	..	225	..	..	306 5 0	225	1,025	62 7 1	1·89	1·89	2·37	243 17 11	..	243 17 11	..
42,000	28,000	70,000	533 15 0	1,750	2,100	..	275	..	..	533 15 0	275	1,475	111 17 1	1·74	1·74	2·34	421 17 11	..	421 17 11	..
57,000	38,000	95,000	902 10 0	2,375	2,850	..	300	..	..	902 10 0	300	2,075	198 17 1	1·55	1·55	2·29	703 12 11	..	703 12 11	..
72,000	48,000	120,000	1,365 0 0	3,000	3,600	..	300	..	..	1,365 0 0	300	2,700	315 0 0	1·36	1·36	2·24	1,050 0 0	..	1,050 0 0	..
90,000	60,000	150,000	2,043 15 0	3,750	4,500	..	300	..	..	2,043 15 0	300	3,450	488 15 0	1·14	1·14	2·17	1,555 0 0	..	1,555 0 0	..
120,000	80,000	200,000	3,475 0 0	5,000	6,000	..	300	..	..	3,475 0 0	300	4,700	861 13 4	0·76	0·76	2·07	2,613 6 8	..	2,613 6 8	..
150,000	100,000	250,000	4,906 5 0	6,250	7,500	..	300	..	..	4,906 5 0	300	5,950	1,338 15 0	0·54	0·54	1·96	3,567 10 0	..	3,567 10 0	..
180,000	120,000	300,000	5,887 10 0	7,500	9,000	..	300	..	..	5,887 10 0	300	7,200	1,776 0 0	0·54	0·54	1·91	4,111 10 0	..	4,111 10 0	..
210,000	140,000	350,000	6,869 15 0	8,750	10,500	..	300	..	..	6,868 15 0	300	8,450	2,260 7 6	0·54	0·54	1·85	4,608 7 6	..	4,608 7 6	..

Comparative Statement as above, assuming an Earning of 5 per Cent. on Capital before any Taxes are deducted.

1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.	13.	14.	15.	16.	17.	18.	19.	20.	21.
2,400	1,600	4,000	10 14 0	200	120	300	110	..	..	10 14 0	410	..	..	4·73	4·73	5·00	10 14 0	..	10 14 0	..
4,500	3,000	7,500	22 0 8	375	225	300	118¾	..	..	22 0 8	418¾	..	..	4·71	4·71	5·00	22 0 8	..	22 0 8	..
6,000	4,000	10,000	31 5 0	500	300	300	125	..	..	31 5 0	425	75	3 0 0	4·69	4·69	4·97	28 5 0	..	28 5 0	..
7,500	5,000	12,500	41 8 2	625	375	275	131	..	..	41 8 2	406	219	8 15 2	4·67	4·67	4·93	32 13 0	..	32 13 0	..
9,000	6,000	15,000	52 10 0	750	450	150	137½	12½	0 10 0	53 0 0	287½	462½	19 8 8	4·65	4·65	4·87	33 11 4	..	33 1 4	..
12,000	8,000	20,000	77 10 0	1,000	600	..	150	250	10 0 0	87 10 0	150	850	46 15 0	4·61	4·56	4·77	40 15 0	..	30 15 0	..
18,000	12,000	30,000	138 15 0	1,500	900	..	250	350	14 0 0	152 15 0	250	1,250	85 8 4	4·54	4·49	4·72	67 6 8	..	53 6 8	..
24,000	16,000	40,000	215 0 0	2,000	1,200	..	300	500	21 13 4	236 13 4	300	1,700	141 13 4	4·46	4·41	4·65	95 0 0	..	73 6 8	..
30,000	20,000	50,000	306 5 0	2,500	1,500	..	300	700	35 0 0	341 5 0	300	2,200	220 0 0	4·39	4·32	4·56	121 5 0	..	86 5 0	..
42,000	28,000	70,000	533 15 0	3,500	2,100	..	300	1,100	69 13 4	603 8 4	300	3,200	426 13 4	4·24	4·14	4·39	176 15 0	..	107 1 8	..
57,000	38,000	95,000	902 10 0	4,750	2,850	..	300	1,600	128 0 0	1,030 10 0	300	4,450	778 15 0	4·05	3·92	4·18	251 15 0	..	123 15 0	..
72,000	48,000	120,000	1,365 0 0	6,000	3,600	..	300	2,100	203 0 0	1,568 0 0	300	5,700	1,235 0 0	3·86	3·69	3·97	333 0 0	..	130 0 0	..
90,000	60,000	150,000	2,043 15 0	7,500	4,500	..	300	2,700	315 0 0	2,358 15 0	300	7,200	1,776 0 0	3·64	3·43	3·81	582 15 0	..	267 15 0	..
120,000	80,000	200,000	3,475 0 0	10,000	6,000	..	300	3,700	555 0 0	4,030 0 0	300	9,700	2,796 16 8	3·26	2·98	3·60	1,233 3 4	..	678 3 4	..
150,000	100,000	250,000	4,906 5 0	12,500	7,500	..	300	4,700	861 13 4	5,767 18 4	300	12,200	3,578 13 4	3·04	2·69	3·57	2,189 5 0	..	1,327 11 8	..
180,000	120,000	300,000	5,887 10 0	15,000	9,000	..	300	5,700	1,235 0 0	7,122 10 0	300	14,700	4,312 0 0	3·04	2·63	3·56	2,810 10 0	..	1,575 10 0	..
210,000	140,000	350,000	6,868 15 0	17,500	10,500	..	300	6,700	1,596 16 8	8,465 11 8	300	17,200	5,045 6 8	3·04	2·58	3·56	3,420 5 0	..	1,823 8 4	..