

to approximately 5 per cent., and maintain a lending-rate not exceeding 6 per cent., your Committee, after due consideration, recommends for favourable consideration—(1) An adjusted assessment of taxation on this branch of the bank's business; or (2) the acceptance by the Government of its one-third holding in the new issue of preference shares at 6 per cent.

In conclusion, your Committee desires also to express the opinion that there is a need for private lending institutions and banks assisting in the farm-mortgage business on the amortization principle, as it would be of material assistance to producers, especially to those producers whose needs are beyond the limits prescribed by the Government. Your Committee recommends that provision be made, when convenient, for giving such facilities as will encourage the formation of such institutions or banks and the adoption of such amortization schemes.

The minutes of evidence taken by your Committee are attached hereto [not printed].

27th August, 1926.

---

#### SPECIAL REPORT.

I HAVE the honour to report that the members of the Rural Credits Commission's Report Committee desire to record their high appreciation of the efficient manner in which the Clerk to the Committee, Mr. George C. Black, carried out his duties; and the members of the Committee further desire that this resolution be recorded in the minutes of the Committee, and also that it be reported to the House.

7th September, 1926.

---

#### SPECIAL REPORT.

I HAVE the honour to report that the members of the Rural Credits Commission's Report Committee desire to place on record their sincere appreciation of the decorous and diligent manner in which the Chairman, Mr. David Jones, presided over the deliberations of the Committee, and to extend to him their hearty thanks for the consideration and ability which he displayed in the performance of his office, which was the more onerous because of the limited period within which the Committee had to make its report; and the members of the Committee further desire that this resolution be recorded in the minutes of the Committee, and also that it be reported to the House.

7th September, 1926.

E. WALTER,  
Member of the Committee.

*Approximate Cost of Paper.*—Preparation, not given; printing (525 copies), £2 10s.

---

By Authority: W. A. G. SKINNER, Government Printer, Wellington.—1926.

Price 3d.]