

CONTROL AND DISPOSAL OF EX-ENEMY PROPERTY.

40. The past year has seen very few developments of a novel nature in regard to the duties of the Public Trustee as Custodian of Enemy Property and Controller of the New Zealand Clearing Office.

The work in regard to ex-enemy property has now reached the stage where only properties presenting some particular difficulty of administration or realization remain undisposed of.

The outstanding claims are few in number and every effort is made to procure their speedy disposal, but this object is often beyond the power of the Public Trustee to attain, and he must in these cases await action by the parties interested in the claim. The statistics in regard to these claims show that out of claims to a total of £316,918 notified to the New Zealand Clearing Office for settlement only a total amount of £7,315 remain unsettled. These comprise claims totalling £820 notified by New Zealand residents against German subjects, and claims amounting to £6,495 submitted by German subjects against New Zealand residents.

The net amount credited to the German Liquidation Account to date is £245,405, and to the Austrian Liquidation Account £1,563. The cash funds and property still held or controlled amount respectively to £18,390 and £23,387 (approximately). In all these cases there are special circumstances or difficulties preventing the prompt disposal of the assets. In addition, there are some New Zealand Government securities on the Register with the Bank of England, London, as to which full particulars have not yet been received, but which are understood to amount to a substantial total.

To date payments totalling £150,000 have been made to the Treasury in respect of surplus funds arising from the liquidation of ex-enemy property in the Dominion. Further payments will be made from time to time as the progress of this work permits.

As in previous years a special report has been presented to Parliament by the Hon. the Attorney-General, under whose direction the Public Trustee acts in carrying out these special duties. In view of the advanced stage to which the work has progressed, it is proposed, with the consent of the Hon. the Attorney-General, to discontinue in future the preparation of a separate report in regard to these duties, and to include in the annual departmental report a comprehensive statement of the position.

ADMINISTRATION OF ESTATES.

STATISTICS.

41. During the year a total of 3,581 new estates came into the Office. The estates were of the following classification :—

	Number.	Value. £
Wills estates	1,102	2,642,476
Trust estates	305	1,081,358
Intestate estates	635	425,563
Mental patients' estates	447	428,984
Miscellaneous	1,092	972,638
	<u>3,581</u>	<u>£5,551,019</u>

The estates closed during the year numbered 2,217. Of these, 573 were estates which came into the Office after the 1st April, 1926.

On the 31st March, 1927, there were 14,514 estates under administration. These are classified as follows :—

	Number.	Value. £
Wills estates	3,318	9,529,945
Trust estates	2,082	6,566,404
Intestate estates	2,190	1,476,002
Mental patients' estates	1,343	1,617,508
Miscellaneous	5,581	21,853,664
	<u>14,514</u>	<u>£41,043,523</u>