

**ADJUSTMENTS BY DOMINION REVALUATION BOARD IN TERMS OF THE DISCHARGED SOLDIERS SETTLEMENT AMENDMENT ACT, 1924, AS AT 31ST MARCH, 1927.**

| Districts.        | Adjustments in Current Account. |                       |                                  | Adjustments in Buildings under Land for Settlement Act. |             |         |
|-------------------|---------------------------------|-----------------------|----------------------------------|---------------------------------------------------------|-------------|---------|
|                   | Total Capital invested.         | Reduction of Capital. | Transferred to Suspense Account. | Original Value.                                         | Reduced by  |         |
|                   | £ s. d.                         | £ s. d.               | £ s. d.                          | £ s. d.                                                 | £ s. d.     | £ s. d. |
| North Auckland .. | 500,072 0 0                     | 32,328 0 4            | 2,600 0 0                        | 14,210 0 0                                              | 2,173 2 2   |         |
| Auckland ..       | 802,751 0 0                     | 27,587 0 0            | 3,180 0 0                        | 16,959 0 0                                              | 1,321 0 0   |         |
| Gisborne ..       | 115,510 0 0                     | 350 0 0               | ..                               | 7,114 0 0                                               | 114 0 9     |         |
| Hawke's Bay ..    | 216,371 16 6                    | 4,437 7 6             | 250 0 0                          | 9,990 0 0                                               | 1,507 11 2  |         |
| Taranaki ..       | 297,530 12 9                    | 21,372 18 2           | 650 0 0                          | 5,030 0 0                                               | 1,941 10 2  |         |
| Wellington ..     | 633,405 0 0                     | 43,666 0 0            | 1,740 0 0                        | 17,375 0 0                                              | 8,092 0 0   |         |
| Marlborough ..    | 58,280 0 0                      | 724 18 0              | 200 0 0                          | 200 0 0                                                 | 56 10 7     |         |
| Nelson ..         | 106,184 13 3                    | 1,616 0 0             | 512 0 0                          | 4,610 0 0                                               | ..          |         |
| Westland ..       | 34,176 9 8                      | 500 0 0               | 300 0 0                          | ..                                                      | ..          |         |
| Canterbury ..     | 250,967 8 6                     | 2,656 11 10           | 2,035 0 0                        | 38,732 8 10                                             | 1,385 11 11 |         |
| Otago ..          | 127,808 8 2                     | 3,014 1 0             | 90 0 0                           | 11,080 2 1                                              | 853 19 6    |         |
| Southland ..      | 111,080 0 0                     | 1,916 18 11           | 850 0 0                          | 6,080 0 0                                               | 689 0 7     |         |
| Totals ..         | 3,254,137 8 10                  | 140,169 15 9          | 12,407 0 0                       | 131,380 10 11                                           | 18,134 6 10 |         |

**FINANCIAL REVIEW.**

The two principal accounts controlled by the Lands Department for the repatriation of returned soldiers are the Discharged Soldiers Settlement Account, from which advances for various purposes secured by mortgages have been made, and the Land for Settlements Account (Discharged Soldiers Settlement Account), through which the purchase of private properties for subdivision and settlement has been made. The total capital now standing as a liability on these two accounts is as follows:—

**Discharged Soldiers Settlement Account—**

|                                                                                     | £          | £                  |
|-------------------------------------------------------------------------------------|------------|--------------------|
| Loans raised by the issue of debentures and other securities ..                     | 6,452,676  |                    |
| Redemptions of loans by Consolidated Fund ..                                        | 13,350     |                    |
| Redemptions of loans by Discharged Soldiers Settlement Depreciation Fund Account .. | 40,660     |                    |
| Transfer from Consolidated Fund surpluses ..                                        | 13,500,000 |                    |
| Interest unpaid to Consolidated Fund ..                                             | 540,000    |                    |
|                                                                                     |            | 20,546,686         |
| Land for Settlement Account (Discharged Soldiers Settlement Account) ..             |            | 3,222,050          |
|                                                                                     |            | <u>£23,768,736</u> |

In addition to the above, certain other accounts contributed to the Settlement of discharged soldiers, in that land which had been purchased out of these accounts was settled by returned soldiers. These are—

|                                   | £         |                    |
|-----------------------------------|-----------|--------------------|
| Land for Settlements Account ..   | 2,514,000 |                    |
| Native Land Settlement Account .. | 750,000   |                    |
|                                   |           | 3,264,000          |
| Total capital ..                  |           | <u>£27,103,136</u> |

**DISCHARGED SOLDIERS SETTLEMENT ACCOUNT.**

*Advances authorized.*—The following table indicates the loans authorized during the year for the purposes stated:—

|                                                                                                                                                        | Number of Returned Soldiers. | Amount authorized. |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|--------------------|
|                                                                                                                                                        |                              | £                  |
| Section 6, Discharged Soldiers Settlement Act, 1915—Advances on Current Account                                                                        | 55                           | 92,367             |
| Section 2, Discharged Soldiers Settlement Amendment Act, 1917—Advances towards purchase of farms, market-gardens, orchards, and discharge of mortgages | 6                            | 7,222              |
| Section 2, Discharged Soldiers Settlement Amendment Act, 1917—Erection of dwellings, &c.                                                               | 41                           | 37,972             |
| Totals ..                                                                                                                                              | 102                          | <u>£137,561</u>    |

The total loans authorized have not as yet been fully availed of, especially as regards advances authorized on Current Account to assist in the purchase of stock and effecting improvements. In these cases advances are only drawn upon as required by the settlers—i.e., when additional security is forthcoming in the shape of further stock purchased or improvements effected.