

It is again pleasing to place on record the assistance rendered by the various District Land Offices in supplying necessary reports and other information to enable the Board to give the fullest possible consideration to the various matters requiring its attention.

The schedules here following show the operations of the Board on the various accounts as at the 31st March, 1929.

J. B. THOMPSON, Chairman.

SUMMARY OF OPERATIONS AS AT 31ST MARCH, 1929.

Applications for Revaluation.

Number of applications for revaluation received	5,347
Number of cases dealt with and determinations issued by the Dominion Revaluation Board	5,284
Number of cases not dealt with due to forfeiture or abandonment	63

The above result is very satisfactory, as showing so few settlers having to drop out during practically twelve months subsequent to lodging applications.

Total capital invested (comprising capital values of Crown leaseholds and advances under section 2, Discharged Soldiers Settlement Amendment Act, 1917)	£ 17,241,736
Capital dealt with by Dominion Revaluation Board	12,528,835
Reduction in capital by Dominion Revaluation Board	2,745,244

Reduction in Land and Crown Mortgage Values.

Reduction in capital value of leaseholds	£ 1,920,562
Reduction in Crown's mortgage (under section 2)	824,682
Total	<u>£2,745,244</u>

Private Mortgages and Debts.

Mortgages and debts of various descriptions owing by soldier settlers to persons other than the Crown	£ 164,365
Reduction obtained in the above by efforts of Dominion Board	123,409
Percentage of reduction to original debt	75 per cent.

Private Mortgages and Debts purchased.

Original value of mortgages and debts purchased by the Crown	£ 71,761
Price paid by Crown after negotiation	33,936
Discount obtained and which is credited to settlers	29,560
Percentage of discount	41 per cent.

The difference represents the amount paid by the settlers themselves to successfully complete the negotiations.

Remission of Instalment Interest and Rent.

Granted by Dominion Revaluation Board in respect of arrears at 30th June, 1923	£ 186,193
Granted by Land Boards on recommendation of Dominion Revaluation Board with respect to payments accruing subsequent to 30th June, 1923	241,840
Total remissions	<u>£428,033</u>

Mortgage instalments, rents, &c., automatically written off, due to reduction being retrospective to 1st July, 1921, or date of title, &c.	£434,046
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Postponements of Arrears as at 30th June, 1923, granted by Dominion Revaluation Board.

Rent, principal, and instalment interest for periods up to ten years	£ 318,930
Instalments to end of mortgage term	127,303
Total postponements granted by Dominion Revaluation Board	<u>£446,233</u>

Postponements of payments accruing subsequent to 30th June, 1923, granted by Land Boards on recommendation of Dominion Revaluation Board	£148,477
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An extended schedule gives particulars for each land district under all headings.

Investigation of Current Accounts under the Discharged Soldiers Settlement Amendment Act, 1924.

Number of accounts subject to investigation (approximate)	4,915
Current Accounts sustained	3,968
Reductions in Current Accounts (in some of these cases transfers were also made to Suspense Account)	863
Transfers to Suspense Account (apart from those cases where reductions were also made)	84
	<u>4,915</u>