

1888.
NEW ZEALAND.

PROPERTY-TAX REVENUE.

(RETURNS RELATIVE TO.)

Return to an Order of the House of Representatives dated 12th July, 1888.

Ordered, "That a return be laid before this House showing (1) what decrease of property-tax revenue would have been receivable during the past financial year if the exemptions had excluded from the tax persons owning three thousand pounds' worth of property, or the capitalised income of £120 per annum at 4 per cent; (2) what increase of property-tax would have been receivable during the past financial year if the tax had been graduated on land owned by any person (deducting the amount of the mortgage) at the rate of an additional farthing in the pound on each £5,000 (or part of such sum) in value above the first £5,000; (3) the percentage of the income from each class of property which such graduated tax would absorb, assuming property to yield a net income of 5 per cent: such return to distinguish properties owned by public companies from those owned by private individuals or firms."—
(Mr. BALLANCE.)

1. DECREASE of PROPERTY-TAX that would have been receivable during the past Financial Year if the Exemptions had excluded from the Tax Persons owning Three Thousand Pounds' worth of Property, or the Capitalised Income of £120 per Annum at 4 per Cent.

	£	s.	d.
Persons	61,192	8	4
Companies	2,336	6	8
	<u>£63,528</u>	<u>15</u>	<u>0</u>

J. SPERREY,
Commissioner.

2. INCREASE of PROPERTY-TAX that would have been receivable during the past Financial Year if the Tax had been graduated on Land owned by any Person (deducting the amount of Mortgage) at the rate of an additional Farthing in the Pound on each £5,000 (or part of such Sum) in Value above the first £5,000.

	£	s.	d.
Persons	104,030	10	1 $\frac{3}{4}$
Companies	16,608	19	0 $\frac{1}{4}$
	<u>£120,639</u>	<u>9</u>	<u>2</u>

J. SPERREY,
Commissioner.