

the landowners of New Zealand own, on the average, £1,000-worth of land. Such is the result given by Table No. 8, the number being 84,547 and the value of their lands £84,208,230. Another piece of information is that 20,752 of the owners possess less than £100-worth, their average being a little over £40 each; rather more than half—46,725—own less than £300-worth, their average being slightly over £140; and 71,261 own less than £1,000-worth.

The revenue collected by the department, and the cost, are stated for each year in a table at page 13. The expenditure includes the cost of supplying local bodies with rolls under the Rating Act, administering the Crown and Native Lands Rating Act, also paying subsidies under the Local Bodies' Finance and Powers Act, supplying valuations to the Stamp Department, also of preparing the statistics compiled from time to time. It is estimated that the tax for the year 1890-91 will be collected for an expenditure equal to £1 16s. 7d. on the revenue.

Property-tax Department,  
Wellington, 13th June, 1890.

J. SPERREY,  
Commissioner.

Table No. 1.

ASSETS AND LIABILITIES OF THE COLONY.

1ST MARCH, 1886, AND 31ST MARCH, 1889.

	ASSETS.		1886.		1889.	
			£	£	£	£
Real Property .. .. .				116,376,659		111,137,714
Personal Property .. .. .				82,540,315		85,530,210
Railways .. .. .			13,453,363		14,875,187	
Telegraphs .. .. .			523,727		577,601	
Lighthouses .. .. .			150,895		153,255	
Buildings .. .. .			2,250,000		2,250,000	
Harbours .. .. .			2,500,000		3,000,000	
Water-supply, Goldfields .. .. .			500,000		509,996	
				19,377,985		21,366,039
Total .. .. .				£218,294,959		£218,033,963
LIABILITIES.						
Debt of the Colony, deducting Sinking Fund .. .. .			31,688,349		35,680,143	
Debts of Local Bodies .. .. .			5,616,273		6,668,889	
Mortgages .. .. .			31,821,109		30,502,231	
Indebtedness, exclusive of Mortgages .. .. .			20,365,593		16,661,466	
Total .. .. .				89,491,324		89,512,729
Surplus .. .. .				£128,803,635		£128,521,234
Population (exclusive of Maoris) .. .. .			March, 1886 ..	578,482	March, 1889 ..	610,156