

In view of the favourable results of last year's working, further concessions of an important nature have been decided upon. As from the 1st April, 1923, many classes of fees charged by the Public Trustee, in addition to the commission for the administration of estates, will be abolished. Such fees include those charged for the obtaining of grants of administration, the preparation and filing of stamp accounts, the supervision of repairs to properties, the settlement of mortgages, the registering of the Public Trustee's title to property, and the preparation of conditions of sale. It has also been decided to abolish the charges made for the inspection of rural properties by the Office Rangers, except in very special cases where a charge may be warranted.

It is also proposed to reduce the commission charged for the administration of estates, particularly those of substantial value. Such charges are based upon the realization of assets in estates, or upon the collection of income.

The following statement will indicate the nature of the reductions proposed :—

(A.) *Charges upon the Capital of Estates when realized.*—The commission charged on amounts from £5,000 to £10,000 will be reduced from $2\frac{1}{2}$ per cent. to $1\frac{1}{2}$ per cent. ; the charge on amounts from £10,000 to £50,000 will be reduced from $1\frac{1}{2}$ per cent. to 1 per cent. ; the charge on amounts in excess of £50,000 will be reduced from $1\frac{1}{2}$ per cent. to $\frac{3}{4}$ per cent.

The foregoing reductions apply in the case of any testate or intestate estates realized by the Public Trustee, or any estate administered and realized under the Lunatics Act, 1908, the Mental Defectives Act, 1911, the Prisons Act, 1908, the Aged and Infirm Persons Protection Amendment Act, 1912, the Destitute Persons Act, 1910, and any other estate in respect to which the Public Trustee's charges on realization are not specifically provided for.

The charges will also be reduced in cases where estates are not realized but are transferred in kind to beneficiaries. The charge on such properties will be reduced from $1\frac{1}{4}$ per cent. to 1 per cent. on that portion of the value from £5,000 to £10,000, and from $\frac{3}{4}$ per cent. to $\frac{1}{2}$ per cent. on the portion in excess of £10,000.

In each of the following cases, namely : (a) Where amounts realized by a former executor, trustee, or administrator become vested in the Public Trustee on the original trusts in the form of investments or cash ; (b) in the case of a deed of trust, or of a settlement, ante-nuptial or otherwise, where the trust property consists of cash ; (c) where sums are received by the Public Trustee under section 17 of the Public Trust Office Amendment Act, 1913, being the legacy or share due to any infant paid over to the Public Trustee by any executor ; (d) where an estate is administered by the Public Trustee in two capacities—*e.g.*, as statutory committee of a mental patient's estate, and later as executor under the will of the deceased patient, or where an estate consists of a share in another estate administered by the Public Trustee : the charge on amounts in excess of £50,000 will be reduced from 1 per cent. to $\frac{1}{2}$ per cent.

(B.) *Income Charges.*—The commission charged on rent or on interest on mortgages will be reduced from 5 per cent. to $2\frac{1}{2}$ per cent. on amounts in excess of £500 per annum.

The waiving of the special fees hitherto charged by the Public Trustee will take effect from the 1st April, 1923, and it is anticipated that the charging of reduced rates of commission for the administration of estates will operate from the same date. The concessions will apply not only to estates accepted for administration after the 1st April, 1923, but also to those which are under administration by the Public Trustee on that date.

7. When the Mental Defectives Act, 1921-22, was passed opportunity was taken to embody provisions securing reciprocity between the Public Trustee of New Zealand and the officials charged with the control of the affairs of mental patients in the United Kingdom, or in any British possession other than New Zealand. Application of the provisions is conditional on the issue of a Proclamation by the Governor-General of New Zealand bringing into force the appropriate sections of the New Zealand statute. Such Proclamation is dependent upon the Governor-General being satisfied that provisions to the same effect have been