

The Government has given a lead in adjusting soldier settlers' lands to what is considered to be an economic level. It is felt that if the basis of this adjustment is applied to private lands, values will be stabilized and confidence restored. The whole question is bound up in finance, as without the means to get maximum results any land suffers in value through that disability.

During the past year the Board has carried on its functions at a minimum of cost and staff. Meetings have only been held as circumstances warranted, and there is now little to do other than to clear up small matters of revision that come up for attention. The schedules here following show the operations of the Board on the various accounts as at the 31st March, 1927.

J. B. THOMPSON, Chairman.

#### SUMMARY OF OPERATIONS AS AT 31ST MARCH, 1927.

##### *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 of applications.

Total capital invested (comprising capital values of Crown leaseholds, and advances under section 2, Discharged Soldiers Settlement Amendment Act, 1917) .. .. .	£ 17,333,495
Capital dealt with by Dominion Revaluation Board .. .. .	12,528,835
Reduction in capital by Dominion Revaluation Board .. .. .	2,584,296

##### *Reduction in Land and Crown Mortgage Values.*

Reduction in capital value of leaseholds .. .. .	£ 1,808,812
Reduction in Crown's mortgage (under section 2) .. .. .	775,484
<b>Total .. .. .</b>	<b>£2,584,296</b>

##### *Private Mortgages and Debts.*

Mortgages and debts of various descriptions owing by soldier settlers to persons other than the Crown .. .. .	£ 159,958
Reduction obtained in the above by efforts of Dominion Board .. .. .	120,702
Percentage of reduction to original debt .. .. .	75·4 per cent.

##### *Private Mortgages and Debts purchased.*

Original value of mortgages and debts purchased by the Crown .. .. .	£ 56,531
Price paid by Crown after negotiation .. .. .	28,936
Discount obtained and which is credited to settlers .. .. .	21,330
Percentage of discount .. .. .	37·7 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 .. .. .	£ 170,630
Granted by Land Boards on recommendation of Dominion Revaluation Board with respect to payments accruing subsequent to 30th June, 1923 .. .. .	193,687
<b>Total remissions .. .. .</b>	<b>£364,317</b>

Mortgage instalments, rents, &c., automatically written off, due to reductions being retrospective to 1st July, 1921, or date of title, &c. .. .. .	£427,668
---	----------

##### *Postponement of Arrears as at 30th June, 1923, granted by Dominion Revaluation Board.*

Rent, principal, and instalment interest for periods up to ten years .. .. .	£ 326,118
Instalments to end of mortgage term .. .. .	127,445

**Total postponements granted by Dominion Revaluation Board .. .. . £453,563**

Postponements of payments accruing subsequent to 30th June, 1923, granted by Land Boards on recommendation of Dominion Revaluation Board .. .. .	£141,269
--	----------

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) .. .. .	4,901
Number dealt with at 31st March, 1927 .. .. .	4,835
Remainder (which are practically completed at date of compilation of this report) .. .. .	66

##### *Manner of Disposal of Cases dealt with at 31st March, 1927.*

Current Accounts sustained .. .. .	4,025
Reductions in Current Accounts (in some of these cases transfers were also made to Suspense Account) .. .. .	750
Transfers to Suspense Account (apart from those cases where reductions were also made) .. .. .	60
<b>Total .. .. .</b>	<b>4,835</b>