

Tenures under which Land may be selected.

There is power to dispose of land under the ordinary tenures of the Land Act, 1908, and the Land for Settlements Act, 1908—*i.e.*, for cash, or occupation with right of purchase, or on renewable lease under the former Act, and renewable lease under the latter Act, also under the "special tenures" of the Discharged Soldiers Settlement Act, 1915, which are cash, deferred payment, or a renewable lease with a purchasing clause. The various tenures mentioned may be explained as under, and are given under two headings—*viz.*, "Ordinary Tenures" and "Special Tenures."

Ordinary Tenures.

Cash.—In all cases of purchase of land for cash the applicant is required to pay one-fifth of the purchase-money at the date of the sale, and the balance, with the Crown-grant fee, within thirty days from the date of the approval of the application.

Occupation with Right of Purchase.—Term, twenty-five years; rental, 5 per cent. on the capital value of the land; right of purchase after the license has been held six years, provided the residence and improvement conditions have been complied with. If the licensee does not acquire the freehold prior to the expiration of the term of twenty-five years he has a prior right to a renewable lease.

Renewable Lease under the Land Act.—Term, sixty-six years, with a perpetual right of renewal at a rental based on revaluation; rental, 4 per cent. on the capital value of the land. Land selected under this tenure immediately becomes national endowment, and there is no right to the freehold.

Renewable Lease under the Land for Settlements Act.—Term, thirty-three years, with perpetual right of renewal; rental, $4\frac{1}{2}$ per cent. on the capital value of the land. Right of purchase at any time during

the currency of the lease. Purchase of the freehold may be made on the deferred-payment system if desired.

Special Tenures.

Cash.—The remarks already made under "Cash" heading apply to cash selections under "Special Tenures."

Deferred Payment under Special Tenures.—Term, twenty years; licensee to deposit 5 per cent. of the purchase-money, and thereafter to pay the balance of 95 per cent. by equal annual payments, together with interest at 5 per cent. payable half-yearly on all outstanding balances. The licensee has the right to pay off the whole or any part of the outstanding money at any time during the currency of the license.

Renewable Lease with Purchasing Clause under Special Tenures.—Term may be for any period not exceeding thirty-three years in the case of settlement land and sixty-six years in the case of Crown land, with perpetual rights of renewal for thirty-three years or sixty-six years as the case may be. Freehold may be acquired, with the approval of the Crown Land Board and the consent of the Minister, at the original capital value or price of the land, at any time during the currency of the lease. Purchase of the freehold may be made on the deferred-payment system if desired.

Private Land.

Under section 3 of the Discharged Soldiers Settlement Amendment Act, 1917, one or more discharged soldiers may apply to the Land Board with a view to the acquisition by the Crown on their behalf of any private land. The Land Board, however, cannot deal with such application until an offer in writing to sell the land to the Crown has been submitted to the Board by the owner of the land. It can then consider the application and offer and