

Mr. CARROLL: Do you think we can go into that without a comparison of what happened last year and what happened before?

The CHAIRMAN: It seems to me it might be very difficult. However, that is a matter for the Committee.

Mr. BROWN: It seems to me we might state in a general way our views and discuss the principle of it. We might give, in a general way, evidence of the necessity of re-valuation.

Mr. SPEAKMAN: If we are going to have discussion, Mr. Chairman, I might outline information I would expect to get some time during the committee. That would give Major Barnett an opportunity to prepare it. There are three or four lines along which I would like to question the witness later. A good deal of discussion has arisen in the country as to the financial standing of the whole system; that is, as to the proportion of total receipts to the administration costs including rentals, as to the deficit in actual operations as existing between all receipts to date from the settlers and all expenditures to date, not including all administrative expenditures. As far as I can gather from the report there is a very substantial deficit existing now, which means that none of the original debt has been repaid. There has been a good deal of discussion on that point and a good deal has been covered by this report, but I have that in view. The next thing would be in regard to re-valuation itself, and I would like prepared a statement of the terms on which the resales had been made. You will notice in the report that a considerable depreciation has been shown in the sales made, as compared with the original price paid.

Mr. CARROLL: That would be a basis for re-valuation too.

Mr. SPEAKMAN: Absolutely, because the report as it is now shows an appreciation in the price paid.

Mr. CALDWELL: I think that is just the money the Board had invested in it, not taking into consideration what is paid by the soldiers.

Mr. SPEAKMAN: That is the detail I want, the price paid originally, and the price as received on the resale shows an appreciation in value. Of course we would have to have the proportion of the price as paid by the settler in the initial payment, but that is not the main point I am getting at. The point is this, that as far as I can see, the price paid for the land in the first place was a cash price as paid by the Board, but the resales would be made on different terms, probably long time payments which might possibly account for some appreciation. Therefore, I would like to have the terms on which the resales as shown here had been made. It would give us a basis of comparison as to the real appreciation in values. I think the committee sees the point very clearly, and there is a point involved when you consider the present value of land, the selling price and so on. I think you can give me the general terms on which the land has been resold?

The WITNESS: Yes. It can be given you now. The terms vary in individual cases, but the general terms can be given now.

Mr. SPEAKMAN: There is one more point, and that is an approximation of the percentage of the expense of administration which has been devoted to immigration purposes in the last year or two as apart from the soldiers settlement altogether. That is a matter of bookkeeping largely, but in order to get a fair idea of the cost of administration, I think it is necessary that we should have some percentage of the administrative cost which is devoted to anything other than administration of that land, because now we know the functions of the Board will be somewhat altered. It is really now an adjunct in some respects to the Department of Immigration, and I would like an approximation of the percentage which has been expended in immigration and not in soldiers settlement. That is, in carrying on general immigration work.

[Major John Barnett.]