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Taxation in New Zealand

September 5, 1917.

Land and Income Taxes—War Finance—Lesson to Us

By J. A. Stevenson

To make the system of taxation in New Zealand intelligible a short preliminary survey of the history of the New Zealand industry is necessary. New Zealand was first settled by European immigrants from Great Britain and Ireland. The moving spirit in founding the colony was Edward Gibbon Wakefield, whose name is inseparably associated with the history of the New Zealand colony. Wakefield believed in the English upper classes and held their point of view about social organization. He desired to reproduce in the new colony a state of society which he thought existed in rural districts in the motherland and he aimed accordingly to create a class of large landed proprietors, who would hold large areas worked by managers and laborers.

In pursuance of this policy land was sold in huge blocks to men possessed of considerable means and to work these large areas immigrants were given free passages from Great Britain. Sheep farming was the industry to which most of the early settlers turned. As a result, a considerable portion of the country was soon divided up into large sheep ranches which were very profitable to their owners. Simultaneously people who took up smaller farms and devoted themselves to grain growing were also engaged. But as the population expanded it was found that almost all the good land had been secured in the early forties, of the early settlers, of the early settlers, of the early settlers.

At first there was a deduction for improvements up to \$12,000, but now all improvements are exempt and the tax is levied on the unimproved value. At first there was a deduction for improvements up to \$12,000, but now all improvements are exempt and the tax is levied on the unimproved value. At first there was a deduction for improvements up to \$12,000, but now all improvements are exempt and the tax is levied on the unimproved value.

Big Land Owners Caught

The taxation of unimproved values completed. The object of the act was to break up the large estates and the loss of revenue in granting taxes was to break up the large estates and the loss of revenue in granting taxes was to break up the large estates.

Land Crisis in 1901

at very high prices. The land crisis in 1901 was a result of the high prices paid for land by the large landowners.

Land and Income Taxes—War Finance—Lesson to Us

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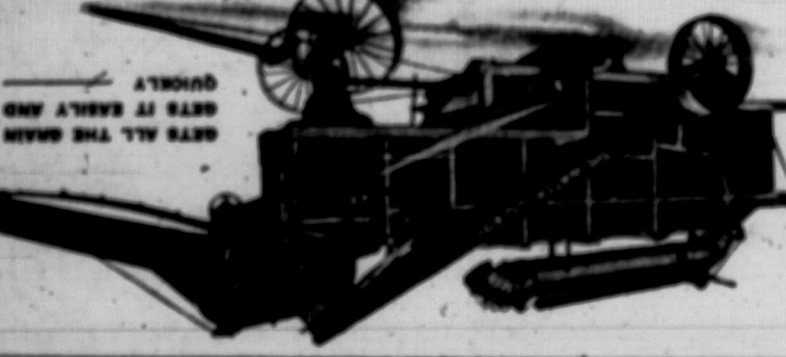
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