

Australian Capital Territory

LAND (PLANNING AND ENVIRONMENT) CRITERIA FOR DIRECT LEASE GRANTS (HOLDING LEASES) DETERMINATION 2003 (No 2)*

Disallowable instrument DI2003-212

made under the

Land (Planning and Environment) Act 1991 section 161 (7)

The ACT Executive REVOKES Instrument No 132 of 1993 and DETERMINES the criteria for the direct grant of a lease over an area of unserviced land for the purpose of enabling the land comprised in the lease to be developed by a Government Joint Venture for subdivision and resale as follows:

The Joint Venture Company:

- must provide details of full name and address or full company particulars of non-government participants in the Joint Venture;
- must demonstrate the financial capacity to undertake the servicing and construction program and to develop and manage the land;
- must demonstrate the non-financial capacity, including expertise, experience and resources, to undertake the development and manage the land;
- must agree to execute the "Holding Lease" and the "Deed of Agreement" in accordance with the terms and conditions specified by the Planning and Land Authority;
- must accept the requirement to execute and deliver a Commonwealth Government Industrial Conduct Undertaking for annexure to the Holding lease;
- must pay the current market value for the land in accordance with the terms and conditions specified by the Planning and Land Authority; and
- must pay the fees and charges for the time being notified by the Planning and Land Authority as being applicable.

Mr Wood
Minister for Urban Services
8 July 2003

Mr Corbell
Minister for Planning
8 July 2003

*Name amended under Legislation Act 2001 s 60