

EXPLANATORY MEMORANDUM

DISALLOWABLE INSTRUMENT FOR THE PURPOSES OF
SUBSECTION 161(5)

LAND (PLANNING AND ENVIRONMENT) ACT 1991

DETERMINATION NO. (24) OF 1992

This disallowable instrument made under subsection 161(5) of the Land (Planning and Environment) Act 1991 establishes criteria in accordance with subsection 161(4) for the direct sale of land to the Australian Capital Territory and Territory budget-funded authorities.

The disallowable instrument provides that the applicant must:

- . complete an application for the lease;
- . demonstrate it has the financial capacity to manage and develop the land;
- . demonstrate that there is no other suitable land available which would suit it's requirements; and
- . pay all applicable fees and charges.