

1993

THE LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL TERRITORY

LAND (PLANNING AND ENVIRONMENT) ACT 1991

LAND (PLANNING AND ENVIRONMENT) REGULATIONS (AMENDMENT)

EXPLANATORY MEMORANDUM

Circulated by the authority of the Minister for the
Environment, Land and Planning

Bill Wood MLA

GENERAL OUTLINE

Section 186 of the *Land (Planning and Environment) Act 1991* provides, amongst other things, that where a lease is varied to reduce the rent payable under the lease to a nominal rent, the lease must be included in a prescribed class of lease.

These Regulations provide that for the purposes of section 186 a prescribed lease will include a lease granted for payment of an amount that is less than the market value of the lease or a lease granted for rural purposes, or for purposes that includes rural purposes, for a period of 21 to 50 years.

Previously, section 187 of the *Land act* prohibited leases granted for such purposes from being varied to reduced the rent payable under the lease to a nominal rent. Section 187 was repealed by the *Land (Planning and Environment) (Amendment) Act (No. 2) 1993*.

NOTES ON CLAUSES

Regulation 1 provides for the commencement of the Regulations. The Regulations will commence on the day on which section 6 of the *Land (Planning and Environment) (Amendment) Act (No. 2) 1993* commences.

Section 6 repeals section 187 of the *Land (Planning and Environment) Act 1991*.

Regulation 2 prescribes a class of leases for the purposes of paragraph 186 (1)(a). The prescribed leases are:

- leases issued for rural purposes or for purposes that include rural purposes, for a period of not less than 21 years or more than 50 years; and

- leases granted for payment of an amount that is less than the market value of the lease.

Section 186 of the *Land (Planning and Environment) Act 1991* provides, amongst other things, that a lease must be included in a prescribed class of lease for the lease to be varied to reduce the rent payable under the lease to a nominal amount.