

1993  
THE LEGISLATIVE ASSEMBLY  
FOR THE AUSTRALIAN CAPITAL TERRITORY

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(As presented)

(Mr Moore)

**Land (Planning and Environment)  
(Amendment) Bill (No. 2) 1993**

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**A BILL  
FOR  
An Act to amend the *Land (Planning and  
Environment) Act 1991***

The Legislative Assembly for the Australian Capital Territory enacts as follows:

**Short title**

- 5     1. This Act may be cited as the *Land (Planning and Environment)  
(Amendment) Act (No. 2) 1993*.

**Commencement**

2. This Act commences on the day on which it is notified in the *Gazette*.

**Principal Act**

- 10     3. In this Act, "Principal Act" means the *Land (Planning and  
Environment) Act 1991*.<sup>1</sup>

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Job No.: 1993/133

**Payments in respect of variation of leases**

**4. Section 184 of the Principal Act is amended—**

5      (a) by omitting from paragraph (b) “determined by the Executive as prescribed in respect of the increase in the value” and substituting “equal to the betterment”; and

(b) by adding at the end the following subsection:

“**(2)** In this section—

10      ‘betterment’, in relation to a lease to which a variation is proposed, means the amount (if any) by which the market value of the lease would increase if the proposed variation were made, disregarding any increase in the value of the lease arising from the possibility of a variation to it;

15      ‘market value’, in relation to a lease, means the amount that could be expected to be paid for the lease on the open market if it were sold by a willing but not anxious seller to a willing but not anxious buyer.”.

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**NOTE**

1. Act No. 100, 1991. See also Acts No. 32, 1992 and No. 11, 1993.

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