

AUSTRALIAN CAPITAL TERRITORY

PROPOSED AMENDMENT OF THE CITY AREA LEASES ORDINANCE
1936-1943.

EXPLANATORY MEMORANDUM

No. 4 of 1943

The object of the amendment is to limit, until such date as regulation six of the National Security (Economic Organization) ceases to have effect, the value competitive applicants may offer in pursuance of Section 14 (5) of the Ordinance to 10% above the reserve value placed on the land by the Minister and to clarify section 14 (7) of the Ordinance to make it clear that the reference to the “same” value in this subsection is a reference to the highest value in each case.

Minister of State for the Interior.