

AUSTRALIAN CAPITAL TERRITORY

LAND (PLANNING AND ENVIRONMENT) ACT 1991

CONSENT TO TRANSFER LAND (DETERMINATION) 2002

Disallowable instrument DI2003—1

EXPLANATORY STATEMENT

Section 180 of the *Land (Planning and Environment) Act 1991* (the Act) deals with the transfer or assignment of interests in Territory Land before the completion of development that is required by the Crown lease of that land. The Minister may consent to the transfer or assignment if he or she is satisfied that the proposed transferee intends to comply with the building and development provisions of the relevant lease and if any required security for compliance with the provisions has been given.

Section 180(3) of the Act provides for the matters to be considered, in deciding whether to consent to a transfer or an assignment, to be set out in a disallowable instrument.

This instrument determines a number of matters to be considered. They are intended to assist in determining whether the proposed transferee or assignee is willing and able to comply with the building and development provisions of the lease. A mere statement of the intention of the transferee or assignee would no longer be sufficient, on its own, to satisfy the Minister that consent should be given.

Clause Notes

The following are identified as matters to be taken into consideration:

- (a) Any expression of intention on the part of the transferee. That statement may be in the form of a Statutory Declaration.

- (b) The financial circumstances of the transferee or assignee that are relevant to compliance with the requirement to develop the land.
- (c) Any loan approved for the purpose of funding the development of the land.
- (d) A building contract that provides for the completion of development required on the land.
- (e) Any transfer or assignment to the proposed transferee or assignee, of the same or any other land, previously consented to under section 180 of the Act.
- (f) Any transfer or assignment by the proposed transferee or assignee, of the same or any other land, previously consented to under section 180 of the Act.
- (g) the date of the application for consent and the proposed time for compliance with the building and development provisions of the lease.