

AUSTRALIAN CAPITAL TERRITORY

LEASES ORDINANCE 1972

EXPLANATORY MEMORANDUM

No. 7 of 1972

The proposed Leases Ordinance 1972 has four objects –

- to empower the Minister to grant leases of land acquired by the Commonwealth under the Lands Acquisition Act 1955;

- to deem valid certain leases granted earlier with reference to the Lands Acquisition Act as it is at present referred to in the Leases Ordinance;

(the Lands Acquisition Act 1906-1916 was repealed and replaced by the Lands Acquisition Act 1955 but the Leases Ordinance continued to refer to the earlier Act);

- to increase the limit on the value of land that any one person may hold under a lease or leases for rural purposes from \$70,000 to \$200,000, to bring the limit into line with current land values; and
- to empower the Minister to grant leases of land acquired by the Commonwealth to the person who formerly held the freehold notwithstanding the provisions of sub-section (1.) of section 4AA (to enable the Minister to lease land acquired at Tuggeranong and elsewhere pending its development).

R. J. H.

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(Minister's Initials)