

AUSTRALIAN CAPITAL TERRITORY

LAND (PLANNING AND ENVIRONMENT) ACT 1991

LAND (PLANNING AND ENVIRONMENT) CRITERIA FOR
DIRECT LEASE GRANTS (RESIDENTIAL) DETERMINATION 2003

DISALLOWABLE INSTRUMENT DI2003 - 204

EXPLANATORY STATEMENT

This disallowable instrument is being redetermined as a result of the *Planning and Land (Consequential Amendments) Act 2002* which transfers certain powers from the Minister/Executive to the Planning and Land Authority.

This disallowable instrument made under subsection 161(7) of the *Land (Planning and Environment) Act 1991* establishes criteria in accordance with subsection 161(4) for the direct sale at full market value (reserve price) of residential land previously offered at auction.

The Territory may have residential land available for direct sale when:

- Blocks of land are offered at auction and “passed in”; or
- Blocks purchased from the Territory are later surrendered back to the Territory undeveloped.

The disallowable instrument provides that the applicant must:

- Complete and sign an application for the lease;
- Pay the market value for the land (reserve price);
- Agree to any Conditions of Sale and Deed of Agreement required by the Planning and Land Authority;
- Be restricted for the first fourteen days after the auction to the granting of one such residential lease; and
- Pay all applicable fees and charges.

The disallowable instrument also provides that the lease may not be granted other than to the first applicant able to satisfy the criteria of the disallowable instrument and that the land must not have been rescheduled for future auction.