

EXPLANATORY MEMORANDUM

DISALLOWABLE INSTRUMENT FOR THE PURPOSES OF SUBSECTION 164 (3)

LAND (PLANNING AND ENVIRONMENT) ACT 1991

No. 148 of 1995

The *Land (Planning and Environment) Act 1991* (the Land Act) establishes a regime which provides for planning, heritage, environmental and land matters in respect of Territory Land.

The Land Act enables Territory Land to be granted by auction, tender, ballot or direct grant. Where a lease is granted by way of direct grant, it cannot be granted otherwise than in accordance with criteria that are specified in a disallowable instrument.

This disallowable instrument made under subsection 164 (3) establishes criteria in accordance with subsection 164 (2) for the direct grant of Block 17 Section 112 Symonston, for the purposes of establishing an advanced technology development and manufacturing industry.

The disallowable instrument provides that the applicant must be:

- (i) AOFR Pty Limited or a wholly owned subsidiary of AOFR Pty Limited; or
- (ii) a person or entity who has entered into a sublease of the land from AOFR Pty Limited, in a form and substance satisfactory to the Executive, which must not expire before 1 January 2001.


The Executive:

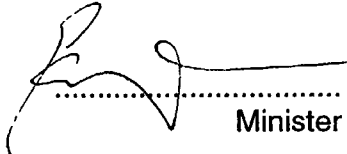
(i) must be satisfied it is desirable and in the public interest to grant the lease in order to facilitate

- (a) the economic development of the Territory; or
- (b) the development of business in the Territory.

(ii) may grant the lease for a nominal rent without payment of any premium.

Dated this 13th day of October 1995.


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Minister


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Minister