

AUSTRALIAN CAPITAL TERRITORY

LAND (PLANNING AND ENVIRONMENT) ACT 1991

EXPLANATORY STATEMENT

DETERMINATION OF FEES

NO. 1 OF 1998

As a result of the recent amendments to the *Land (Planning and Environment) Act 1991* (the Land Act), a further lease may be granted for purposes other than rural or residential uses under section 172. This group of leases includes commercial and industrial leases.

Subsection 172(3) provides that if the term of the of the further lease does not exceed the term of the existing lease, the fee may not exceed the cost of granting the lease. This fee in 1997/98 is \$200.00.

If the proposed term of the new lease is exceeds the term of the existing lease, the Minister can determine the fee under subsection 172(2).

As the number of commercial and industrial leases in the Territory are relatively small in comparison to residential leases, a flat fee of \$2,000.00 will apply to the grant of a further lease to increase certainty in tenure and encourage investment in the Territory.