

WESTERN LANDS (AMENDMENT) ACT.

New South Wales



ANNO SEPTIMO DECIMO

ELIZABETHÆ II REGINÆ

Act No. 49, 1968.

An Act to make further provision for the redetermination of rent of, and variation of interest rates in respect of the value of improvements on, Western Lands leases; for these purposes to amend the Western Lands Act of 1901, as subsequently amended; and for purposes connected therewith. [Assented to, 5th December, 1968.]

BE

Western Lands (Amendment).

BE it enacted by the Queen's Most Excellent Majesty, by **No. 49, 1968** and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows :—

1. This Act may be cited as the "Western Lands Short title. (Amendment) Act, 1968".

2. The Western Lands Act of 1901, as subsequently **Amend-**
amended, is amended— **ment of**
Act No.
70, 1901.

(a) by inserting next after section 19c the following **New sec.**
new section :— **19d.**

19D. (1) This section applies to leases for the **Redeter-**
purpose of grazing granted before or after **mination**
the commencement of the Western Lands **of grazing**
lease
rentals
upon
application.
(Amendment) Act, 1968.

(2) Notwithstanding anything contained **in this Act the rent of any lease to which this section applies may be redetermined by the local land board under this section.**

(3) The holder of a lease to which this section applies may—

(a) in the case of a lease in respect of which the local land board has determined or redetermined the rent for a period of ten years, at any time within twelve months following the expiration of four and one half years from the commencement of the period of ten years for which the rent of the lease has been determined or redetermined, as the case may be, and

(b) in the case of a lease in respect of which the local land board has determined or redetermined the rent for a period of other

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than ten years, at any time after the expiration of five years from the commencement of the period for which the rent of the lease has been determined or redetermined, as the case may be, and before the third last year of the term of the lease,

make application to have the rent of the lease redetermined by the local land board.

In paragraph (b) of this subsection "redetermination" means redetermination under the provisions of this section or under any other provision of this Act.

(4) In redetermining the rent of any lease under this section the board shall have regard to the productive capacity of the land under fair average seasons, prices and conditions: Provided that the rate of rent shall not in any case exceed fifteen cents per sheep, nor shall it be less than five cents per sheep on the fair average carrying capacity of the land when reasonably improved as estimated on a sheep basis by the local land board.

(5) (a) Where application has been made under paragraph (a) of subsection three of this section the rent as redetermined by the local land board shall be the rent payable for the second period of five years of the ten year period.

(b) Where application has been made under paragraph (b) of subsection three of this section the rent as redetermined by the local land board shall be the rent payable from the date of application until a further redetermination has been made under this section, or where no such further redetermination has been made for the remainder of the unexpired portion of the term of the lease.

(b)

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- (b) (i) by inserting at the end of subsection two of section thirty-one the following new paragraph :—

The regulations may prescribe some rate of interest other than four per centum per annum as the rate of interest payable under this subsection. Such other rate of interest shall, notwithstanding the Finances Adjustment Act, 1932, as subsequently amended, be the rate of interest applicable under this subsection to leases granted after the date on which such regulations take effect.

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- (ii) by inserting at the end of subsection three of the same section the following new paragraph :—

The regulations may prescribe some rate of interest other than four per centum per annum as the rate of interest payable under this subsection. Such other rate of interest shall be the rate of interest applicable under this subsection to leases granted after the date on which such regulations take effect.