

**IRRIGATION AREAS
(CONVERSION OF LEASES) ACT, 1977**

New South Wales



ANNO VICESIMO SEXTO

ELIZABETHÆ II REGINÆ

Act No. 61, 1977.

An Act to provide for the determination, as at 1st January, 1974, of purchase money paid or payable on conversion of certain leases within irrigation areas. [Assented to, 7th September, 1977.]

BE

Irrigation Areas (Conversion of Leases).

BE it enacted by the Queen's Most Excellent Majesty, by 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 :—

Short title. 1. This Act may be cited as the "Irrigation Areas (Conversion of Leases) Act, 1977".

**Interpre-
tation.** 2. In this Act—

"Commission" means the Water Resources Commission constituted under section 4 of the Water Resources Commission Act, 1976;

"holding" means—

- (a) an irrigation farm lease of an area not exceeding 2 hectares;
- (b) a non-irrigable lease of an area not exceeding 2 hectares; or
- (c) a town land lease,

made under or by operation of the Principal Act in respect of land within an irrigation area within the meaning of the Irrigation Act, 1912;

"Principal Act" means the Crown Lands Consolidation Act, 1913.

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3. Section 4 applies to land within or formerly within a holding granted before 1st January, 1974, in respect of which a notification under section 145 (2) of the Principal Act—

Application
of sec. 4.

- (a) was given during the period commencing on and including 1st January, 1974, and ending on and including the day preceding the date of assent to this Act; or
- (b) is given during the period of 12 months commencing on the expiration of the period referred to in paragraph (a),

but only if the Commission is satisfied, on such evidence as it thinks fit, that that land was, at the time of that notification, used primarily for residential purposes.

4. Notwithstanding the provisions of section 145 (3) of the Principal Act, the purchase money of land to which this section applies shall be agreed upon or determined as at 1st January, 1974, for the purposes of the conversion in respect of which the notification under section 145 (2) of the Principal Act was given.

Determina-
tion of
purchase
money on
conversion.

5. Where the purchase money of land to which section 4 applies has, after 1st January, 1974, but before the commencement of this Act, been agreed upon or determined for the purposes of the conversion in respect of which the notification under section 145 (2) of the Principal Act was given, purchase money shall be agreed upon or determined as referred to in section 4 for the purposes of that conversion notwithstanding the firstmentioned agreement or determination.

Redetermin-
ation of
purchase
money
determined
since
1.1.1974.

6. Subject to section 8, the provisions of subsections (2) to (8), inclusive, of section 147A of the Principal Act apply to and in respect of an agreement or a determination referred to in section 4 in the same way as they apply to and in respect of an agreement or a determination referred to in section 147A (2) of the Principal Act.

Application
of sec. 147A
of Principal
Act.

7.

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Adjustment
on redeter-
mination of
purchase
money.

7. Notwithstanding the provisions of the Principal Act or any other Act, upon an agreement as to, or a determination of, purchase money of land as referred to in section 4 for the purposes of a conversion referred to in section 5 (being an agreement as to, or a determination at, a lower amount of purchase money than the amount of purchase money previously agreed upon or determined for the purposes of that conversion)—

- (a) the prior agreement as to, or determination of, purchase money for the purposes of that conversion shall cease to have effect;
- (b) the purchase money agreed upon or determined as referred to in section 4 shall be, and shall be deemed for the purposes only of paragraph (c) always to have been, the purchase money of that land for the purposes of that conversion;
- (c) the Rural Bank of New South Wales, through its Irrigation Agency, shall adjust the instalments of purchase money and interest paid or payable in respect of that land so as to be in accord with the purchase money referred to in paragraph (b) and, following the adjustment of instalments—
 - (i) apply any excess payment resulting from that adjustment towards any instalments of purchase money and interest payable in respect of the land; or
 - (ii) if no instalments of purchase money and interest remain payable in respect of the land, or if any excess payment remains after application as referred to in subparagraph (i), refund any excess payment resulting from that adjustment to the holder of the land;
- (d)

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- (d) the instalments of purchase money and interest payable in respect of that land after the agreement or determination as referred to in section 4 shall be the instalments as adjusted by the Rural Bank of New South Wales under paragraph (c);

- (e) if stamp duty charged on the purchase money previously agreed upon or determined has been paid in respect of that conversion, the Commission shall direct the Commissioner of Stamp Duties to refund to the holder of that land an amount equivalent to the difference between the amount of stamp duty so paid and the amount of stamp duty that would have been payable in respect of the purchase money agreed upon or determined as referred to in section 4; and

- (f) the Commissioner of Stamp Duties shall refund stamp duty in accordance with the Commission's direction.

8. For the purposes of this Act, section 147A of the Principal Act shall be deemed to be amended by omitting subsection (7) and by inserting instead the following subsection :—

Amendment
of sec. 147A
of Principal
Act.

(7) Where the purchase money of land within or formerly within an irrigation farm lease, a non-irrigable lease or a town land lease to which section 4 of the Irrigation Areas (Conversion of Leases) Act, 1977, applies is to be determined for the purpose of conversion into an irrigation farm purchase, a non-irrigable purchase or a

town

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town land purchase, as the case may be, the Special Land Board or the Land and Valuation Court on appeal or reference to it as in this section provided shall fix as the purchase money the fair market value of the land irrespective of any improvements thereon.
