

**BICENTENNIAL PARK TRUST (LEASES) AMENDMENT BILL
1989**

NEW SOUTH WALES



EXPLANATORY NOTE

(This Explanatory Note relates to this Bill as introduced into Parliament)

The Bicentennial Park Trust Act 1987 vested certain land in the Bicentennial Park Trust free from existing leases and other interests. The Act empowers the Trust, with the consent of the Minister, to grant a lease of any of this land for a term not exceeding 15 years.

It was intended to use this power to grant leases continuing those ended by the Act but it has transpired that one of them had a term extending beyond 15 years from the commencement of the Act.

The object of this Bill is to enable a lease to be granted in this particular case for a term expiring at the same time as the former lease would have expired if it had not been ended by the Act.

Clause 1 specifies the short title of the proposed Act.

Clause 2 provides for the proposed Act to commence on the date of assent.

Clause 3 amends the Bicentennial Park Trust Act 1987 to enable a lease to be granted to Cawbac Pty. Limited for a term expiring on 31 December 2009.
