

**FISHERIES AND OYSTER FARMS (OYSTER LEASES)
AMENDMENT BILL 1998**

NEW SOUTH WALES



EXPLANATORY NOTE

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

This Bill is cognate with the Real Property (Oyster Leases) Amendment Bill 1990.

The objects of this Bill are:

- (a) to regulate the creation of mortgages and charges over oyster leases; and
- (b) to require dealings concerning certain leaseholds that have been brought under the provisions of the Real Property Act 1900 to be carried out in accordance with that Act.

Clause 1 specifies the short title of the proposed Act.

Clause 2 provides for the commencement of the proposed Act on a proclaimed day or days.

Clause 3 is a formal provision that gives effect to the Schedule of amendments.

SCHEDULE 1 - AMENDMENTS

Mortgages and charges over oyster leases: Minister's consent required

Schedule 1 (1) inserts a new section 70 into the Principal Act, requiring the consent of the Minister to be obtained before a mortgage or charge is created over an oyster lease and before the exercise of any right of entry into possession, leasing or foreclosure by a mortgagee or chargee.

Fisheries and Oyster Farms (Oyster Leases) Amendment 1990

Real Property Act dealings

Schedule 1 (4) inserts a new section 89 into the Principal Act, for the purpose of requiring dealings with oyster leases to be effected in accordance with the Real Property Act 1900 if the land comprised in the oyster lease has been brought under the provisions of that Act.

Schedule 1 (2) and (3) amend sections 74 and 83 of the Principal Act so as to provide that the notification of certain rights of way over oyster reserves, and any declaration of a public oyster reserve (or the revocation of such a declaration) only have effect in relation to Torrens title land when an appropriate entry is made in the Register of Land Titles.
