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*This PUBLIC BILL originated in the HOUSE OF REPRESENTATIVES,
and, having this day passed as now printed, is transmitted to
the LEGISLATIVE COUNCIL for its concurrence.*

House of Representatives,

12th January, 1922.

Right Hon. Mr. Massey.

VALUATION OF LAND AMENDMENT.

ANALYSIS.

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| Title.
1. Short Title.
2. In making valuation of lands held as show-grounds or sports-grounds, special purposes for which lands held to be taken into account. | 3. Certain charges not deemed to be for private pecuniary profit.
4. Section 25 of Finance Act, 1917, amended.
5. Extending provisions of principal Act as to adjustment of rates, &c., on alteration of valuation after objection. |
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A BILL INTITULED

AN ACT to amend the Valuation of Land Act, 1908.

Title.

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the Valuation of Land Amendment Act, 1921, and shall be read together with and deemed part of the Valuation of Land Act, 1908.

Short Title.

2. Where land is owned or occupied—

- 10 (a.) By or in trust for a local authority ; or
(b.) By or in trust for a society incorporated under the Agricultural and Pastoral Societies Act, 1908, and used by that society as a showground or place of meeting ; or
15 (c.) By or in trust for any society or association of persons, whether corporate or unincorporate, and used as a public garden or reserve ; or
(d.) By or in trust for any society or association of persons, whether corporate or unincorporate, and used for games or sports other than horse racing or trotting ;

In making valuation of lands held as showgrounds or sports-grounds, special purposes for which lands held to be taken into account.

20 and such land is not used for the private pecuniary profit of any individual or individuals, the Valuer-General shall make reduction in the assessment of the capital and unimproved value of such land, and of the several interests therein, to the extent by which in his opinion such value is reduced by reason of the limited and restricted
25 purposes to which such land is applied.

3. The making of charges for admission to or for the user of such land, or of any buildings thereon, shall not be deemed to be a user for private pecuniary profit if—

Certain charges not deemed to be for private pecuniary profit.

30 (a.) In the case of the lands held as defined in paragraph (a) of section two hereof, the net proceeds of such charges are applied by the local authority as part of its revenues ; or

(b.) In the case of lands held as defined in paragraphs (b), (c), and (d) of section *two* hereof, the net proceeds of such charges are applied solely for the purposes of the society or association, and no part thereof is distributed as profit among the individual members of such society or association. 5

Section 25 of Finance Act, 1917, amended.

Extending provisions of principal Act as to adjustment of rates, &c., on alteration of valuation after objection.

4. Subsection two of section twenty-five of the Finance Act, 1917, is hereby amended by omitting the word "and" after paragraph (a), and by omitting paragraph (b) thereof.

5. The provisions of section twenty-two of the principal Act 10 shall apply, with the necessary modifications, in the event of an alteration of any valuation being made by the Assessment Court, or by the Valuer-General acting under the authority of section thirty or section thirty-one of the principal Act.