

*Regulations regarding the Purchase of the Fee-simple of Land comprised in Renewable Leases of Settlement Land under Sections 83 and 84 of the Land for Settlements Act, 1925.*

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 11th day of March, 1927.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and exercise of the powers conferred on him by the Land for Settlements Act, 1925 (hereinafter referred to as "the said Act"), his Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby revoke the regulations made on the twenty-first day of September, one thousand nine hundred and fourteen, and published in the *Gazette* of the twenty-fourth day of September, one thousand nine hundred and fourteen, with respect to the purchase by lessees of the fee-simple of the land comprised in renewable leases of settlement land, and in lieu thereof doth hereby make the following regulations; and doth hereby declare that the regulations hereby made shall come into force on the date of the publication thereof in the *New Zealand Gazette*.

REGULATIONS.

PART I.

PURCHASE OF THE WHOLE OF THE LAND INCLUDED IN A RENEWABLE LEASE.

1. Every owner of a renewable lease of settlement land who desires to purchase the fee-simple of the land comprised in his lease in pursuance of the provisions of section 83 of the said Act, shall give notice of his intention to the Commissioner of Crown Lands in the form No. 1 in the First Schedule hereto.

2. Every such notice shall be accompanied by a statutory declaration made by the lessee in the form No. 2 in the said Schedule.

3. Every such notice shall, on delivery at the office of the said Commissioner, be stamped with the date of such delivery, and the Commissioner shall as soon as practicable give notice under his hand in the form No. 3 or in the form No. 4 in the First Schedule hereto, informing the lessee of the receipt of the notice, and setting out in accordance with the said Act the terms upon which the purchase is to be completed.

4. Every license to occupy issued in pursuance of any such notice to purchase on deferred payments shall be under the hand of the Commissioner of Crown Lands, and shall be in the form No. 5 in the First Schedule hereto.

5. Every such license to occupy shall be registered under the Land Transfer Act, 1915, in manner provided by section 99 of the Land Act, 1924.

PART II.

PURCHASE OF PART OF THE LAND INCLUDED IN A RENEWABLE LEASE.

6. Every owner of a renewable lease of settlement land who is disqualified by section 85 of the said Act from purchasing under section 83 of that Act the whole of the land included in his lease, and who is desirous of purchasing part of that land under section 84 of the said Act, shall make application to the Land Board in the form No. 6 in the First Schedule hereto for the consent of the Land Board to such purchase.

7. The applicant shall lodge with the application a plan showing the position and the approximate area and boundaries of the land so proposed to be purchased.

8. If the Land Board consents to such purchase the lessee shall, within three calendar months after receiving notice of such consent, deliver to the Commissioner of Crown Lands a notice, in the form No. 7 in the First Schedule hereto, of his intention to purchase the land.

9. Every such notice shall be accompanied by a statutory declaration made by the lessee in the form No. 8 in the First Schedule hereto, and also by a survey plan of the land proposed to be purchased, made and certified by a licensed surveyor at the cost of the lessee.

10. Every such notice shall, on delivery thereof at the office of the Commissioner of Crown Lands, be stamped with the date of such delivery.

11. (1.) On the receipt of such notice the Commissioner of Crown Lands shall thereupon make application to the Valuer-General to determine, for the purposes of section 84 of the said Act, the price of the land included in the plan.

(2.) For the purpose of such determination the provisions of section 83 of the said Act are hereby, under the authority of subsection (4) of section 84 of the said Act, modified in manner following:—

(a.) Every reference in section 83 of the said Act to the capital value of the land comprised in the lease shall be construed as a reference to the capital value of that part of the land comprised in the lease which is included in the said plan.

(b.) Every reference in section 83 of the said Act to improvements, shall be construed as a reference to improvements effected on the land included in the said plan.

(c.) Every reference in section 83 of the said Act to the original capital value of the land comprised in the lease shall be construed as a reference to the original capital value of the land included in the said plan, computed in manner hereinafter provided.

(3.) For the purpose of determining the original capital value of the land included in the said plan the Valuer-General shall apportion the original capital value of the whole of the land included in the lease, as defined by section 83 of the said Act, between the land included in the said plan and the residue of the land included in the said lease in proportion to the relative values of those several areas at the date of the delivery of the notice to purchase. The sum so apportioned to the land included in the said plan shall be deemed to be the original capital value for the purpose of determining the price thereof.

12. The Valuer-General shall thereupon certify to the Commissioner of Crown Lands the price so determined by him, and the Commissioner shall thereupon, in the form No. 9 or in the form No. 10 in the First Schedule hereto, as the case may require, deliver to the lessee a notice acknowledging the receipt of the notice and setting out the terms upon which the purchase is to be completed.

13. Every license to occupy issued in pursuance of any such notice to purchase on deferred payments shall be under the hand of the Commissioner of Crown Lands, and shall be in the form No. 11 in the First Schedule hereto.

14. Every such license shall be registered under the Land Transfer Act, 1915, in manner provided by section 99 of the Land Act, 1924.

15. Upon completion of a purchase for cash, or on the payment of the deposit payable in respect of a purchase on deferred payments, the lessee shall deliver his lease to the Commissioner of Crown Lands.

16. (1.) The annual rental payable by the lessee under his renewable lease for the land not included in his purchase shall, as from the date of the delivery of the notice of intention to purchase, be computed in respect of the difference between the original capital value of the whole land originally included in the lease and the original capital value, calculated in accordance with these regulations, of the land purchased by the lessee.

(2.) The reduced annual rental shall be the same percentage of the aforesaid difference as the original rental was of the original capital value.

17. (1.) On completion of a purchase for cash, or on payment of the deposit payable in respect of a purchase on deferred payments, the Commissioner of Crown Lands shall deliver to the District Land Registrar, together with the lease, a certificate under his hand in the form No. 12 in the First Schedule hereto.

(2.) The District Land Registrar shall thereupon enter upon the register and upon every instrument of title a memorial of the reduced area and rental, in accordance with the certificate of the Commissioner of Crown Lands.

PART III.

INSTALMENTS OF PURCHASE-MONEY AND INTEREST PAYABLE UNDER SYSTEM OF DEFERRED PAYMENTS.

18. Where, pursuant to section 83 or section 84 of the said Act, a license to occupy land is issued, pending the completion of the purchase of that land on deferred payments, the half-yearly instalments of purchase-money and interest payable under the license shall be calculated in accordance with the table set out in the Second Schedule to these regulations.