



ANALYSIS

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 1989, No. 3—*Local*

An Act to empower the Hawke's Bay Harbour Board to sell land vested in it pursuant to the Napier Harbour Board Act 1874 and the Napier Harbour Board Act 1876
[28 September 1989]

BE IT ENACTED by the Parliament of New Zealand as follows:

1. Short Title—This Act may be cited as the Hawke's Bay Harbour Board Empowering Act 1989.

2. Interpretation—In this Act, unless the context otherwise requires,—

“Board” means the Hawke's Bay Harbour Board; and includes any local authority in which for the time being is vested, pursuant to a final reorganisation scheme under the Local Government Act 1974, any land to which this Act applies:

“Land value” has the same meaning as in the Valuation of Land Act 1951.

3. Land may be sold—(1) Subject to section 33 of the Port Companies Act 1988 and to subsection (2) of this section, the Board may sell any land, or any interest in any land, not being part of the foreshore or seabed, vested in it pursuant to the Napier Harbour Board Act 1874 or the Napier Harbour Board Act 1876 at such price and upon such terms and conditions as it thinks fit.

(2) If any such land is for the time being leased by the Board and there is erected on the leased land a building which, in the opinion of the Board (whose decision shall be final),—

- (a) Is designed for residential purposes and is occupied by the lessee and the lessee's family (if any) exclusively as a home; or
- (b) Is used as a church; or
- (c) Is used for the purpose of providing accommodation for the elderly,—

the Board shall not sell the fee simple of the land comprised in the lease except to the lessee.

(3) Where the purchaser of the fee simple of any land to which this section applies is the lessee of the land being purchased—

- (a) The purchaser shall, at the purchaser's own cost and to the satisfaction of the Board, arrange for the registration of the effective merger of the leasehold interest in the fee simple of the land or otherwise for the effective extinguishment of the leasehold interest:
- (b) The Board may in its absolute discretion grant to the purchaser a freeholding allowance, to be deducted from the purchase price, not exceeding 30 percent of the land value of the land at the time of sale as fixed by the Board.
- (4) The Board may sell any land or interest in land under this section—
 - (a) For cash; or
 - (b) By allowing such part of the purchase price as it thinks fit to remain owing to the Board and be secured by a registerable mortgage of the land sold; or
 - (c) By entering into an agreement for sale and purchase with the purchaser which provides for the purchaser to enter into possession and to pay the purchase price by instalments before the land is transferred to the purchaser.

(5) The interest payable on any unpaid purchase money shall be at such rate as may be fixed by the Board at the time of sale and, if so provided for in any mortgage or agreement for sale and purchase, as may be fixed from time to time by the Board in accordance with any such provision.

4. Application of purchase money—Where any land or interest in land is sold under section 3 of this Act, the purchase money, and money received as interest on unpaid purchase money, shall be paid by the Board to a special account to be

known as the Sale of Land Account, and that money or any part of it may be applied by the Board for all or any of the following purposes:

- (a) In the purchase of land to be acquired in the name of the Board as an endowment to replace the endowments so sold; or
- (b) In improving or developing land so purchased or held by the Board as an existing endowment; or
- (c) To finance harbour works as defined in section 2 of the Harbours Act 1950 or towards repayment of any loan raised for the purpose of any such works.

5. Repeal—The Napier Harbour Board Empowering Act 1974 is hereby repealed.
