



ANALYSIS

Title
1. Short Title

2. Purchase price of land acquired from
Crown by licensee

1983, No. 26

**An Act to amend the Mining Tenures Registration Act
1962** *[7 October 1983]*

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

1. Short Title—This Act may be cited as the Mining Tenures Registration Amendment Act 1983, and shall be read together with and deemed part of the Mining Tenures Registration Act 1962 (hereinafter referred to as the principal Act).

2. Purchase price of land acquired from Crown by licensee—(1) Section 18 (2) of the principal Act is hereby amended by omitting the words “The purchase price”, and substituting the words “Subject to subsection (2A) of this section, the purchase price”.

(2) Section 18 of the principal Act is hereby further amended by inserting, after subsection (2), the following subsections:

“(2A) The purchase price of any land acquired by the Crown on or after the date of commencement of this subsection shall be as follows:

“(a) If the licensee gives notice under subsection (5) of this section within 5 years after the Crown acquired the fee simple, the purchase price shall be an amount equal to the amount expended by the Crown in acquiring the fee simple, including—

“(i) Such costs, charges, expenses, and other payments as the Land Settlement Board considers reasonable to include in the purchase price; and

“(ii) The value or purchase price, or an appropriate proportion thereof, of any land granted by the Crown by way of exchange or part exchange for the land acquired by the Crown and being purchased by the licensee:

“(b) If the licensee gives such notice on or after the expiry of that period of 5 years, the purchase price shall be the market value of the land, exclusive of improvements, on the date of such notice.

“(2B) The provisions of section 122 of the Land Act 1948, so far as they are applicable and with the necessary modifications, shall apply in respect of the fixing of the purchase price under subsection (2A)(b) of this section.”

This Act is administered in the Department of Justice.
