ANALYSIS

Title
1. Short Title
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Schedule

1993, No. 5—*Local*

An Act to amend the Palmerston North Reserves Empowering Act 1966 [*23 July 1993*

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

1. Short Title—This Act may be cited as the Palmerston North Reserves Empowering Amendment Act 1993, and shall be read together with and deemed part of the Palmerston North Reserves Empowering Act 1966 (hereinafter referred to as the principal Act).

2. Power of sale—The principal Act is hereby amended by inserting, after section 4, the following section:

"4A. (1) Subject to this section, the Council may, pursuant to a resolution after notice has been given in accordance with subsection (3) of this section, sell any of the land vested in the Council by section 3 of this Act which is not for the time being leased.

"(2) On the completion of any sale under this section, the land affected shall be freed from the trusts imposed by sections 3 and 4 of this Act.

"(3) Public notice of the time and place of the meeting at which the resolution is to be submitted to the Council and of the purport of the resolution (including the name of and number in the road or some other easily identifiable description of the land) shall be given not less than 14 clear days before the date of the meeting.

"(4) Where any land vested in the Council is sold pursuant to subsection (1) of this section, the District Land Registrar shall, before registering the transfer of title to the land, be satisfied, by a certificate endorsed on the memorandum of transfer and signed by the principal administrative officer of the Council or by a solicitor of the High Court, that public notice complying with subsection (3) of this section has been properly given.

"(5) No land shall be sold under this section for a price that is less than the capital value of the land, as determined by the Valuer-General under the Valuation of Land Act 1951 not earlier than 6 months before the date of the sale, except with the consent of the Minister of Local Government.

"(6) Nothing in subsections (3) to (5) of this section shall apply in respect of the sale of any land described in the Third Schedule to this Act; and, in respect of any such sale, subsection (1) of this section shall be read as if the words 'after notice has been given in accordance with subsection (3) of this section' were omitted."

3. Application of purchase money—Section 8 of the principal Act is hereby amended—

(a) By omitting the word "Where", and substituting the words "Subject to section 8A of this Act, where":

(b) By omitting the words "to the lessee".

4. Application of purchase money from sale of horticultural nursery—The principal Act is hereby amended by inserting, after section 8, the following section:

"8A. (1) Nothing in section 8 of this Act shall require the Council to pay to the Palmerston North Reserves Sales Account, from the proceeds of the sale of land described in the Third Schedule to this Act, a total sum greater than $882,500.

"(2) The Council shall apply any proceeds of the sale of land described in the Third Schedule to this Act not paid into the Palmerston North Reserves Sales Account—

"(a) First, in the payment of all costs and expenses relating to and incidental to the sale of any such land; and

"(b) Otherwise, in the acquisition, establishment, and maintenance of a horticultural nursery for use in relation to reserves, parks, domains, and gardens administered by the Council."

5. Third Schedule added—The principal Act is hereby amended by adding the Third Schedule set out in the Schedule to this Act.

SCHEDULE

Section 5

NEW THIRD SCHEDULE TO PRINCIPAL ACT

"THIRD SCHEDULE

Section 8A

Description	Area	Register Book Volume and Folio (Wellington Registry)
Lot 5, D.P. 17455	5913 square metres	10D/535 (all).
Lot 1, D.P. 18271	1716 square metres	10D/541 (all).
Lots 39, 40, 41, 46, 47, and 48, D.P. 2494	9743 square metres	10D/543 (all).
Lot 47, D.P. 13263	692 square metres	619/70 (part)."