



ANALYSIS

<p>Title</p> <p>1. Short Title</p> <p>2. Application of purchase money</p>	<p>3. Land held for public work may be leased, etc.</p>
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1991, No. 87

An Act to amend the Public Works Act 1981

[8 August 1991]

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

1. Short Title—This Act may be cited as the Public Works Amendment Act 1991, and shall be read together with and deemed part of the Public Works Act 1981 (hereinafter referred to as the principal Act).

2. Application of purchase money—The principal Act is hereby amended by repealing section 44, and substituting the following section:

“44. Subject to section 104 of the Local Authorities Loans Act 1956, the purchase money or instalments of purchase money of land sold under section 40, section 42, or section 43 of this Act shall—

“(a) Be paid into a Crown Bank Account or a Departmental Bank Account in accordance with the Public Finance Act 1989; or

“(b) Be paid into and form part of the general revenues of the local authority—

as the case may require.”

3. Land held for public work may be leased, etc.—Section 45 of the principal Act is hereby amended by repealing subsection (5), and substituting the following subsection:

“(5) All rents and profits derived from land under this section shall—

- “(a) Be paid into a Crown Bank Account or a Departmental Bank Account in accordance with the Public Finance Act 1989; or
- “(b) Be paid into the bank account of the Crown agency (within the meaning of the Public Finance Act 1989) holding or managing the land; or
- “(c) Be paid into the general revenues of the local authority or controlling authority—
as the case may require.”

This Act is administered in the Department of Survey and Land Information.
