



ANALYSIS

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1. Short Title	

1972, No. 11—*Local*

An Act to empower the Wanganui Harbour Board to sell land vested in it pursuant to the Wanganui Harbour and River Conservators Board Act 1876 and the Wanganui Harbour and River Conservators Board Grant Act 1880
[20 October 1972]

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 Wanganui Harbour Board Empowering Act 1972.

2. Interpretation—In this Act, unless the context otherwise requires, “Board” means the Wanganui Harbour Board, incorporated under the provisions of the Harbours Act 1950.

3. Land may be sold to lessees—(1) Where any land vested in the Board pursuant to the Wanganui Harbour and River Conservators Board Act 1876 or the Wanganui Harbour and River Conservators Board Grant Act 1880 is for the time being leased under paragraphs (e), (f), or (g) of section 5 of the Public Bodies Leases Act 1908 or paragraphs (e), (f), or (g) of subsection (1) of section 7 of the Public Bodies

Leases Act 1969, the Board may sell and transfer for cash to the lessee thereof the fee simple of the land comprised in the lease:

Provided that at the time of both such sale and such transfer a building which in the opinion of the Board (whose decision shall be final) is designed for residential purposes and occupied exclusively by persons residing therein as their home is erected on the said land:

Provided also that simultaneously such lessee at his own cost and to the satisfaction of the Board arranges for the registration of the effective merger of his leasehold interest in such fee simple or otherwise for the effective extinguishment of his leasehold interest.

(2) Any such sale shall be on the basis of the current unimproved value of the land, as determined by the Board or, if the lessee is dissatisfied with the Board's determination, as fixed by arbitration in manner provided by the Arbitration Act 1908, together with—

(a) The value as determined by the Board of any improvements on the said land effected by the Board or any previous proprietor of the fee simple and not previously purchased by the lessee or any previous lessee; and

(b) All valuation, survey, and other expenses of the Board relating to the fixation of the sale price and the sale and transfer of the fee simple to the lessee:

Provided that, where the lessee elects to have the value fixed by arbitration, notwithstanding any of the provisions of the Arbitration Act 1908 (including the Second Schedule thereto), all costs of the reference and award including arbitrators' and umpires' fees and charges shall be paid by the lessee.

(3) On completion of any such cash sale and transfer the land affected thereby shall be freed from all trusts theretofore affecting it.

(4) In subsection (2) of this section, the terms "unimproved value" and "improvements" shall have the same meanings as they had in the Valuation of Land Act 1951 immediately before the commencement of the Valuation of Land Amendment Act (No. 2) 1970.

4. Application of purchase money—Where the fee simple of land is sold to the lessee under section 3 of this Act, the purchase money shall be paid by the Board to a special account to be known as the Wanganui Harbour Board Sales

of Land Account and the money, together with any interest accruing thereon from the investment thereof, or any part thereof, shall be applied by the Board as it may from time to time think fit in the purchase of land to be acquired in the name of the Board as an endowment for the purposes of the Harbours Act 1950.
