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REVISION OF LAND LEASES

IT IS NOTIFIED for general information that Cabinet has, at its meeting held on 9th November, 2000 regarding the Revision of Land Leases approved the recommendation that:

1. The amount to be paid as the standard rent for leased non-phosphate-bearing land and worked-out phosphate-bearing land shall be:-
 - \$1.20 per square-meter
2. The rent to be paid for leased non-phosphate-bearing land shall be the standard rent applicable to the class of the land, i.e., non-phosphate-bearing land or worked out phosphate-bearing, except where the land is leased for :-
 - a. use for aerodrome;
 - b. housing of employees of the lessee, other than Nauruans; and
 - c. purposes intended to be profit-making
3. Where such land is leased for:-
 - a. use for aerodrome, or
 - b. housing of employees of the lessee, other than Nauruans, the rent to be paid shall be double the standard rent for land of that class, \$2.40 per square-meter.
4. Where such land is leased for a purpose intended to be profit-making, the rent to be paid shall be treble the standard rent for land of that class, i.e. \$3.60 per square-meter.

Cabinet further approved the recommendation that Cabinet direct the Chief Secretary to effect the Cabinet Order through immediate publication in the Government Gazette.

Dated this 19th day of January, 2001.

MATHEW BATSIUA
CHIEF SECRETARY
