

REPUBLIC OF VANUATU

Assent : 21.8.87
Commencement : 7.9.87

THE LAND LEASES (AMENDMENT) ACT NO.10 OF 1987

An Act to amend the Land Leases Act No.4 of 1983.

BE IT ENACTED by the President and Parliament as follows:--

AMENDMENT OF ACT NO.4 OF 1983

1. The Land Leases Act No.4 of 1983, as amended, is further amended in the Schedule -

(a) by repealing paragraph (1) and substituting the following paragraph -

"Amount of fees

- | | |
|---|------|
| (a) creation of a lease | 2% |
| (b) transfer of a lease | 2% |
| (c) creation and transfer of a mortgage | 0.5% |
| (d) combination and subdivision | 5%"; |

(b) by inserting in paragraph 3(b) after the word "Government" the words "and any Local Government Council or Municipal Council";

(c) by substituting in paragraph 3(d) for the figure "VT100,000" the figure "VT50,000";

(d) by substituting in paragraph 3(e) for the figure "1(b)" the figure "1(c)";

(e) by substituting in paragraph 3(f) for the figure "1(e)" the figure "1(d)".

COMMENCEMENT

2. This Act shall come into force on the day of its publication in the Gazette.