

Land Acquisition (Amendment) Act 2014

REPUBLIC OF VANUATU
LAND ACQUISITION (AMENDMENT) ACT NO. 31 OF 2014

Arrangement of Sections

REPUBLIC OF VANUATU
Assent: 19/12/2014
Commencement: 15/01/2015
LAND ACQUISITION (AMENDMENT)
ACT NO. 31 OF 2014

An Act to amend the [Land Acquisition Act](#) [CAP 215].

Be it enacted by the President and Parliament as follows-

1 Amendment

The [Land Acquisition Act](#) [CAP 215] is amended as set out in the Schedule.

2 Commencement

This Act commences on the day on which it is published in the Gazette.

SCHEDULE
AMENDMENTS OF LAND ACQUISITION ACT [CAP 215]

1 After section 7

Insert

“7A Power to stop an acquisition process

The Minister may stop an acquisition process if he or she is satisfied that the proposed acquisition could be detrimental to the State.”

2 Paragraph 9(1)(a)

Repeal the paragraph, substitute

“(a) the market value of the land or easement where the land is not subject to a lease at the date of the notice of intention to acquire such land or easement;

(aa) the lessee’s interest and the lessor’s interest where the land or easement is subject to a lease at the date of the notice of intention to acquire such land or easement;”

3 After subsection 9(1)

Insert

“(1A) For the purpose of paragraph 1(aa):

“lessor’s interest” means:

(a) the present value of the contract rent receivable by the lessor for the remaining term of the lease subject to rent review; and

(b) the present value of the reversion to perpetual ownership of the land when the head lease expires or the present value of the reversion to Full Rental Value in perpetuity;

“lessee’s interest” means:

(a) the present value of any profit rent enjoyed by the lessee for the remaining term of the lease subject to rent review; and

(b) the value of any lessee’s buildings, houses on the lease and any improvements made to the lease.

(1B) For the purpose of subsection (1A):

“contract rent” refers to the reserved rent as agreed originally in a lease or as reviewed according to section 39 of the [Land Leases Act](#) [CAP 163];

“profit rent” means the difference between the annual lease rent determined by the market and the rent agreed upon by the lessor and the lessee.

(1C) In addition to subsection (1), the acquiring officer or the Valuer-General must not take into consideration:

(a) any increase to the value of land or easement acquired or likely to accrue due to the potential change in use, owing to intended government development on the immediate adjoining land to which acquisition relates and to which it will be put to use when acquired; and

(b) any outlay or improvements or crops planted on the land or any disposal of the land acquired, commenced, made or effected after the date of the notice of the intention to take such land.”

4 Paragraph 22(2)(c)

Delete “.”, substitute “;”

5 After paragraph 22(2)(c)

Insert

“(d) the criteria, formula and methodology for assessing compensation for leased land, custom land or any other land.”