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GOVT--Government

LEGISLATIVE ASSEMBLY

Property NSW Amendment Bill 2024

First print

Proposed amendments

✓ No. 1 **Requirements in relation to particular leases**

Page 5, Schedule 1. Insert after line 3—

[15A] **Section 11A**

Insert after section 11—

11A Requirements in relation to particular leases

- (1) Property and Development NSW may enter into a lease in relation to a relevant building with a lessee that is not a government agency only if the area the subject of the lease will be used under the lease for a purpose that—
 - (a) is not inconsistent with, or is complementary to, the building's existing uses, and
 - (b) delivers benefits to the State.
- (2) If Property and Development NSW enters into a long-term lease with a lessee that is not a government agency, whether or not the lease is in relation to a relevant building, Property and Development NSW must publish notice of the lease in the Gazette—
 - (a) within the period prescribed in the regulations, or
 - (b) if a period is not prescribed in the regulations—not later than 14 days after entering into the lease.
- (3) In this section—

long-term lease means a lease with an original term of more than 20 years.

relevant building means a commercial building—

 - (a) owned by Property and Development NSW, and
 - (b) used for the purpose of providing offices for government agencies.

✓ No. 2 **Land dealings**

Page 5, Schedule 1. Insert before line 4—

[15B] Section 13 Land dealings

Insert after section 13(1)—

- (1A) Property and Development NSW may dispose of or deal with land under subsection (1) only for the following purposes—
- (a) the achievement of Property and Development NSW's principal objectives under section 10,
 - (b) the exercise of Property and Development NSW's functions under this part.

✓ No. 3

Compulsory acquisition of land

Page 5, Schedule 1[16], proposed section 14A(1), lines 7–9. Omit all words on the lines. Insert instead—

- (1) Property and Development NSW may acquire land, by agreement or compulsory process, under the *Land Acquisition (Just Terms Compensation) Act 1991* for the following purposes—
- (a) the achievement of Property and Development NSW's principal objectives under section 10,
 - (b) the exercise of Property and Development NSW's functions under this part.