

**Water Management Amendment (Water
Property Rights Compensation)
Bill 2006**

Explanatory note

This explanatory note relates to this Bill as introduced into Parliament.

Overview of Bill

The object of this Bill is to amend the *Water Management Act 2000* to provide for compensation under the *Land Acquisition (Just Terms Compensation) Act 1991* for the compulsory acquisition of water access licences and for the reduction in water allocations for the holders of those licences as a consequence of certain variations of bulk access regimes.

Outline of provisions

Clause 1 sets out the name (also called the short title) of the proposed Act.

Clause 2 provides for the commencement of the proposed Act on the date of assent.

Clause 3 is a formal provision that gives effect to the amendments to the *Water Management Act 2000* set out in Schedule 1.

Clause 4 is a formal provision that gives effect to the amendments to the *Land Acquisition (Just Terms Compensation) Act 1991* set out in Schedule 2.

Schedules 1 and 2 give effect to the object set out in the Overview above.