

New Zealand.

Title.
1. Short Title.
2. Interpretation.

ANALYSIS.

3. Reduction of valuation of farming lands not
suitable for subdivision for building purposes.

1924, No. 8.—*Local and Personal.*

Title. AN ACT to make Provision for the Reduction for Rating Purposes
of Valuations of Farming Lands in the Borough of Rangiora
not suitable for Building Purposes. [6th October, 1924.]

BE IT ENACTED by the General Assembly of New Zealand
in Parliament assembled, and by the authority of the same, as
follows :—

Short Title.

1. This Act may be cited as the Rangiora Borough Valuation of
Farm Lands for Rating Purposes Act, 1924.

Interpretation.

2. In this Act—

“Borough” means the Borough of Rangiora ;

“Council” means the Rangiora Borough Council.

Reduction of
valuation of farming
lands not suitable
for subdivision for
building purposes

3. (1.) Where land in the borough of an area of not less than three
acres is occupied solely for farming purposes, and is, in the opinion of
the Council, not fit for subdivision for building purposes or not likely
to be required within any reasonable period for building purposes, and
the Council passes a resolution to that effect, the Valuer-General
shall (if he agrees with the decision of the Council that the land
is not fit for subdivision or not likely to be required within any
reasonable period for building purposes as aforesaid) make reduction
in the assessment of the capital value and of the unimproved value
of such land and of the several interests therein to the extent by
which in his opinion such value is reduced by reason of the purposes
to which such land is applied.

(2.) Such valuation when made shall be the valuation on which
all borough rates shall be based, but shall not be valid or effectual
for any other purpose.

(3.) If at any time the Council is of opinion that any such
valuation should be rescinded, the Council may, with the previous
approval in writing of the Valuer-General, rescind any such resolution,
and the land affected by the rescinded resolution shall be forthwith
revalued by the Valuer-General under the provisions of the Valuation
of Land Act, 1908.