

SCHEDULES.

SEVENTH SCHEDULE

Section 115.

PROVISIONS AS TO THE SALE, &O. OF PARISH PROPERTY.

- 1 The council, representative body or other persons in whom any parish property is vested may, with the approval of the Minister, and, where the property is held for the benefit of a rural parish, subject to the consent of the parish meeting of that parish, sell exchange let or otherwise dispose of the property :

Provided that in the case of a letting for a term not exceeding one year neither the approval of the Minister nor the consent of the parish meeting shall be necessary.
- 2 Where parish property is sold, the proceeds of sale, after deducting reasonable expenses, shall be applied in such manner 86 may be directed by the Minister either in repayment of debt, or for any purpose to the permanent advantage of the parish which may be approved by the Minister.
- 3 Where parish property is exchanged, the land taken in exchange shall be conveyed to the council body or persons in whom the parish property was vested on the trusts on which the land given in exchange was held, and the rents and profits of the land taken in exchange shall be applied to the same purposes as those to which the rents and profits of the land given in exchange would have been applicable.
- 4 If the parish property is let, the rents and profits thereof shall be applied for the benefit of the parish.
- 5 The provisions of this Schedule shall extend to property in which two or more parishes are jointly interested subject to the necessary modifications, and in particular to this modification, that the proceeds of the sale of such property or the rents and profits arising from the letting thereof, shall be divisible between the parishes interested in the property in such proportions as the Minister may determine.
- 6 Where in pursuance of this Schedule parish property is sold, exchanged, let or otherwise disposed of by a council or representative body or other persons, no instrument relating to the transaction shall be charged or chargeable with any stamp duty.
- 7 This Schedule shall apply to land to which the Sale of Exhausted Parish Lands Act, 1876, applies in like manner as it applies to parish property, subject, however, to the provisions of that Act.