
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULES

FIFTH SCHEDULE

ADJUSTMENT OF CLAIM HOLDINGS

PART I

Adjustment of claim holdings pledged to Central Land Board as security for development charges

- 3 Without prejudice to the last preceding paragraph, where a pledge to the Central Land Board comprised one or more claim holdings, and the unpaid balance of the development charge covered by the pledge, or (if more than one) the aggregate of the unpaid balances of the development charges so covered, was equal to or greater than the value of the claim holding, or the aggregate value of the claim holdings, as the case may be, the holding or holdings shall be deemed to have been extinguished as from the time of the pledge.