

REPUBLIC OF VANUATU

BILL FOR THE LAND LEASES (AMENDMENT) ACT NO. OF 2024

Explanatory Note

This Bill amends the Land Leases Act [CAP 163] (“the Act”).

Since Vanuatu gained its independence, most leases, including state land leases, were granted for lease terms from 50 to 75 years. For the leases with a 50 years term, unless the leases are renewed, the leases are reaching their end of term of 50 years. Any extension of such lease would be for 25 years only which will not be attractive for long-term investment purposes. Therefore, the Government has decided to amend the term of lease for public land from 75 years to 99 years. This amendment will attract investors and will stimulate the economy. Because it will attract investment, more leases on public land may be extended and will make more revenue for the Government in terms of fees collected from land transactions.

Minister of Lands, Water and Natural Resources



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An Act to amend the Land Leases Act [CAP 163].

Be it enacted by the President and Parliament as follows-

1 Amendment

The Land Leases Act [CAP 163] is amended as set out in the Schedule.

2 Commencement

This Act commences on the day on which it is published in the Gazette.

SCHEDULE

AMENDMENTS OF LAND LEASES ACT [CAP 163]

1 Subsection 32B(1)

Delete “75 years” (second occurring), substitute “99 years”