

BERMUDA HOUSING AMENDMENT ACT 2006



BERMUDA

2006 : 14

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Date of Assent: 26 June 2006

Operative Date: 26 June 2006

WHEREAS it is expedient to amend the Bermuda Housing Act 1980.

Be it enacted by The Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Assembly of Bermuda, and by the authority of the same, as follows:

Short title

1 This Act, which amends the Bermuda Housing Act 1980 (“the principal Act”), may be cited as the Bermuda Housing Amendment Act 2006.

Amends section 13

2 Section 13 of the principal Act is amended —

(a) by deleting subsection (2) and substituting the following subsection —

“(2) The Corporation in its discretion may —

(a) mortgage any land or building for a period of not more than thirty-five years; or

(b) lease any land or building for a period of not more than one hundred and twenty years or for terms renewable at the option of the lessee not exceeding in the aggregate one hundred and twenty years.”; and

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(b) by inserting the following subsections next after subsection (2) —

“(2A) Notwithstanding subsection (2) the Corporation shall obtain the consent of the Minister for a lease of any land or building for a period of more than thirty-five years.

(2B) Except with the prior approval of Cabinet, the Minister shall not consent to a lease for a period of more than thirty-five years.

(2C) The Corporation shall obtain the prior approval by resolution of both Houses of the Legislature for any lease or letting to which subsection (2A) applies.”.