L.N. 112 of 2000

INDUSTRIAL DEVELOPMENT ACT (CAP. 325)

Government Industrial Land (Maximum Rent Chargeable) Order, 2000

IN exercise of the powers conferred by section 18(4) and 44 of the Industrial Development Act, the Minister for Economic Services and the Malta Development Corporation have made the following order:–

Citation and commencement.

1. (1) The title of this order may be cited as the Industrial Land (Maximum Rent Chargeable) Order, 2000.

(2) This order shall be deemed to have come into effect on the 1st April, 2000.

Maximum rental rate.

2. The maximum rental rate chargeable for Government industrial land adjoining an industrial building or structure, granted by title of lease in terms of paragraph (a) of subsection (2) of section 18 of the Industrial Development Act, shall be:–

(i) Lm1 per square metre per annum for the first sixteen years of the lease;

(ii) thereafter at a rate which shall be adjusted immediately, and subsequently every five years, to take account of movements in the index of inflation contemplated in the Schedule to the Housing (Decontrol) Ordinance, between the first year of the lease and the date on which every such adjustment is effected.

Cap. 158.

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