CYPRUS

IMMOVABLE PROPERTY (VAKF IDJARETEIN AND ARAZI MEVKOUFE TAKHSISAT CONVERSION)

CHAPTER 225 OF THE LAWS

1959 EDITION

PRINTED BY

C. F. ROWORTH LIMITED, 54, GRAFTON WAY, LONDON, W.1.

[*Appointed by the Government of Cyprus the Government Printers of this Edition of Laws within the meaning of the Evidence (Colonial Statutes) Act, 1907.*]

1959

CHAPTER 225.

IMMOVABLE PROPERTY (CONVERSION).

ARRANGEMENT OF SECTIONS.

A LAW TO PROVIDE FOR THE CONVERSION OF THE CATEGORIES OF IMMOVABLE PROPERTY HITHERTO KNOWN AS VAKF IDJARETEIN AND ARAZI MEVKOUFE TAKHSISAT INTO MULK AND ARAZI MIRIE RESPECTIVELY AND FOR MATTERS INCIDENTAL THERETO.

1949, Cap. 232.

[1*st May*, 1944.]

Short title.

1. This Law may be cited as the Immovable Property (Vakf Idjaretein and Arazi Mevkoufé Takhsisat Conversion) Law.

Conversion of " Vakf Idjaretein " into " mulk " and charges payable therefor.

2. (1) All immovable property hitherto known as " Vakf Idjaretein " and privately possessed as such at the date of the coming into operation of this Law shall thereafter be held and enjoyed as property of the category known as " mulk," subject to the provisions of any Law for the time being in force relating to property of such category.

(2) All immovable property mentioned in subsection (1) of this section shall cease to be liable to the payment of annual rent and shall, in lieu thereof, be liable to the payment to Government, as part of the revenue of the Colony, of the following charges payable as in subsection (3) of this section provided—

(*a*) three per centum on the registered value of such property, where there has been no extension of inheritance;

(*b*) two per centum on the registered value of such property, where there has been an extension of inheritance.