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*Status: This is the original version (as it was originally enacted).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

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## SCHEDULES

### FIFTH SCHEDULE

#### ADJUSTMENT OF CLAIM HOLDINGS

##### PART I

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

- 4 Where a pledge to the Central Land Board comprised only a single claim holding with an area of which every part either consisted of, or formed part of, the land in respect of which some development charge covered by the pledge was determined, and the last preceding paragraph does not apply, the value of that claim holding shall be deemed to have been reduced, as from the time of the pledge, by the unpaid balance of the development charge covered by the pledge, or (if more than one) by the aggregate of the unpaid balances of all the development charges covered by the pledge.