1. These regulations may be cited as the State Lands (Amendment of Schedule) Regulations 2023.

2. In these regulations –
   “Act” means the State Lands Act.

3. The Second Schedule to the Act is amended, in Part III, by inserting, after paragraph 1, the following new paragraph –

   1A. Subject to paragraph 1, any renewal of a lease for a spinning/cotton mill, a reduction of the annual rental by 50 per cent shall be applicable for the first 10 years of the lease of the renewed lease agreement.

4. These regulations shall come into operation on 25 April 2023.

Made by the Minister on 25 April 2023.