

**16. Accounting for land under local government's control**

The annual financial report of a local government —

- (a) is not to include as an asset —
  - (i) Crown land that is a public thoroughfare, the responsibility for managing which is vested in the local government; or
  - (ii) land that is not owned by the local government but which is under the control or management of the local government (whether that land is Crown land or is owned by another person, or not); and
- (b) is to include as an asset a structure or any other improvement placed by the local government on land referred to in paragraph (a).