

No: 44/2014/ND-CP

Hanoi, May 15, 2014

DECREE

REGULATIONS ON LAND PRICES

Pursuant to Law on Government Organization dated December 25, 2001;

Pursuant to Land Law dated November 29, 2013;

At the request of Minister of Natural Resources and Environment

The Government promulgates Decree on land prices

Chapter 1

GENERAL PROVISIONS

Article 1. Scope

This Decree regulates methods for land pricing, adjustment to land price brackets and land price lists, specific land pricing and provision of consultancy on land pricing.

Article 2. Regulated objects

1. The competent authorities in charge of land management; the authorities in charge of formulating, adjusting and verifying land price brackets, land prices and determining specific land prices.
2. Organizations and individuals licensed to provide land pricing consultancy services.
3. Other relevant organizations and individuals.

Article 3. Interpretation of terms

In this Circular, the following terms shall be construed as follows:

1. Unoccupied plot of plan is the plot where no houses or other assets attached to land are located at the time of land pricing
2. Net income is an entity's total income minus total cost.
3. The common market price of land is the most frequent price in the among successful transactions on the market, successful bids for land use rights, land prices derived from costs, income of the plots of land with the same purpose in a region and in a certain period.

Article 4. Land pricing methods

Direct comparison method is a land pricing method meant to compare and determine the price for a particular plot of land by analyzing prices for unoccupied plots of land with similar purposes, locations, profitability, infrastructure, area, shape, legitimacy that have been sold on the market or at auction (hereinafter referred to as comparable plots of land).

The subtraction method is a land pricing method applied to the land with property attached to land by subtracting value of the property attached to land from total value of real estate (including land value and value of the property attached to land)

3. The income-based method is a method used to determine land price by dividing the average annual net income from a land unit by average annual interest rate of 12-month term deposit on the pricing date at a state-owned commercial bank of which the deposit interest rate is highest in that province.
4. The surplus-based method is a method used to determine the price of the land with development potential as a result of changes of zoning or purposes by subtracting estimated total cost from estimated total revenue of the real estate.
5. The method using land price coefficient (hereinafter referred to as the coefficient method) is the method used to determine land price by multiplying the land price coefficient by the land price in the land price lists promulgated by the People's Committees of provinces and centrally run cities (hereinafter referred to as provinces)

Article 5. Application of land pricing methods

1. Information on application of land pricing methods must satisfy these regulations:

a) Information on the prices of land sold on the market or sold at auction, the land price on the land database, the price on the real estate exchange, the land price determined by the cost and income of the land plot (hereinafter referred to as the market price) must be objective and accurate.

In case there is not sufficient information about the pricing area, it is allowed to collect information from the nearby area.

b) Information preferably used for applying land pricing methods to the land pricing area at the time closest to the time of land pricing is prescribed in point a this Article

2. Conditions of application of land pricing methods

a) The direct comparison method is applied to determine the land price when comparable plots of land are sold on the market or at auction.

b) The subtraction method is applied to determine the land price of the plot of land with property thereon when there is sufficient data on the real estate price (including land and assets) which is similar to the land sold or sold at auction;

c) The income-based method is applied to determine the plot of land of which income and land use cost are already determined;

d) The surplus-based method is applied to determine the plots of land with development potential as a result of changes of zoning or purposes of land when the total estimated revenue and expenses can be determined;

e) The co-efficient method is applied in some cases prescribed in Clause 2 Article 18 in this Decree.

Chapter 2.

FORMULATION OF AND ADJUSTMENT TO LAND PRICE BRACKETS, LAND PRICE LISTS, SPECIFIC LAND PRICING AND PROVISION OF CONSULTANCY ON LAND PRICING

Section 1. FORMULATION OF AND ADJUSTMENT TO LAND PRICE BRACKET

Article 6. Basis of for formulation of land price bracket

The formulation of land price bracket must be based on land pricing rules prescribed in Article 112 of the Land Law, methods of land pricing prescribed in Clauses 1, 2, 3, 4 Article 4 in this Decree; the result of analyzed and synthesized information about the market price of land, the natural, economic, and social factors, management and use of land affecting the land price.

Article 7. Regulations on land price bracket:

1. Regulations on the maximum, minimum prices shall be applied to these following types of land

a) Agricultural land:

- Price bracket for land on which annual plants are planted including paddy fields and land for other annual crops

- Price bracket for land on which perennials are planted.

- Price bracket for production forest land.

- Price bracket for aquaculture land

- Price bracket for salt production land

b) Non-agricultural land

- Residential land price bracket in rural areas;

- Commercial land price bracket in rural areas;

- Price bracket for non-agriculture land used for production/business other than commercial land in rural areas

- Residential land price bracket in urban areas;

- Commercial land price bracket in urban areas;

- Price bracket for non-agriculture land used for production or business other than commercial land in urban area

2. Land price brackets vary according to these economic regions and class urban areas including:

a) The economic regions include: Southeast, Red River Delta, Mekong Delta, Northeast and Northwest, North Central Coast, South Central Coast, Central Highlands

The land price bracket for rural agricultural and non-agricultural land in each economic regions is classified according to 3 types of communes in the plain, midland or highland.

b) Class urban areas include: Special class, class I, class II, class III, class IV and class V.

The land price bracket for non-agricultural land in urban areas depends on the economic regions and class of urban areas.

3. Price brackets shall be used by the People's Committee of the province to compile local land price lists.

Article 8: Procedure for formulation of land price bracket

1. The procedure for formulation of the land price bracket includes:

a) Defining the types of land, economic regions and class urban areas

b) Investigating, synthesizing and analyzing the information about the market price of land, the natural, social, and economic factors, management and use of land affecting the land price.

c) Analyzing, evaluating the result of implementation of the current land price bracket.

d) Formulating the land price bracket and making a written request for the promulgation of the land price bracket.

dd) Conducting a survey on the draft land price bracket

e) Verifying the draft land price bracket;

g) Completing the land price bracket and submitting it to the government for promulgation.

2. The application for the promulgation of the land price bracket

a) A written request for the promulgation of the land price bracket

b) The draft land price bracket;

c) A description of the land price bracket formulation;

d) A record on verification of the land price bracket

3. Ministry of Natural Resources and Environment shall formulate the land price bracket and request the Government to promulgate it every 5 years. The Ministry of Finance shall verify the land price bracket.

Article 9. Adjustment to the land price bracket

1. If the common market price of land increases by 20% or more in comparison with the maximum land price in the bracket or decreases by 20% or more in comparison with the minimum land price in the bracket, the Government shall adjust the land price bracket.

2. Adjustment to land price bracket include:

a) Adjustment to the maximum, minimum prices of one, some or all of the types of land prescribed in the land price bracket.

b) Adjustment to the land price bracket(s) of one, some or all of the economic regions or classes of urban areas.

3) The procedure for adjusting the land price bracket includes:

a) Defining the types of land, economic regions and class urban areas of which the price brackets need adjusting.

b) Investigating, synthesizing, analyzing the information about the market price of land, the natural, economic, and social factors, management and use of land that affect the land price.

c) Analyzing, evaluating the result of the current land price bracket

d) Formulating the adjusted land price bracket and sending a written request for the land price bracket adjustment.

dd) Conducting a survey into the draft land price bracket;

e) Verifying the draft land price bracket;

g) Completing the adjusted land price bracket and requesting the Government to promulgate it.

4. The application for promulgation of the adjusted land price bracket includes:

a) A written request for the promulgation of the adjusted land price bracket

b) The draft of the adjusted land price bracket

c) A description of formulation of the adjusted land price bracket

d) A record on verification of the adjusted land price bracket

Ministry of Natural Resources and Environment shall formulate the adjusted land price bracket and request the Government to promulgate it. The Ministry of Finance shall verify the adjusted land price bracket.

Section 2. COMPILATION AND ADJUSTMENT TO LAND PRICE LIST

Article 10: The basis for compilation of the land price list

The land price list is formulated based on the principles of land pricing prescribed in Article 112 in the Land Law, methods plan pricing prescribed in Clauses 1, 2, 3 and 4 Article 4 in this Decree, the land price bracket promulgated by the Government, the result of analyzed and synthesized information about the market price of land, the natural, economic, and social factors, management and use of land affecting the land price.

Article 11. Regulations on the land price list

1. Regulations on the land price list are applied to these following types of land:

- a) The price list for land which annual plants are planted including paddy fields and areas for other annual crops
- b) The price list for land on which perennials are planted.
- c) The price list for production forest land;
- d) The price list for aquaculture land;
- dd) The price list for land used for salt production
- e) The price list for residential land in rural areas;
- g) The price list for commercial land in rural areas;
- h) The price list for land used for production or business other than commercial land in rural areas;
- i) The price list for residential land in urban areas;
- k) The price list for commercial land in urban areas;
- l) The land price list of land for production or business other than commercial land in urban areas.

Apart from the land price lists prescribed in this Clause, a specific price list of types of land which are classified in Article 10 of the Land Law shall be promulgated by the People's Committees of provinces in order to suit local markets.

2. The land price list is formulated based on the land location. In provinces where cadastral maps are available, manpower and funding are adequate, each plot of land shall have a specific price.

3. Regulations on the land prices in the land price list:

3. Every type of land shall apply its corresponding land price bracket under the regulations prescribed in Article 7 in this Decree.

With regard to residential land in urban areas, commercial land in urban areas, the non-agricultural land other than commercial land in urban areas which are profitable and suitable to be used as business premises, the People's Committee of the province shall impose a higher price but not more than 30% of the maximum price of the same type of land in the land price bracket depending on the local market. If the land price imposed is higher than 30%, it is required to send a report to the Ministry of Natural Resources and Environment for consideration.

With regard to the agricultural land in residential areas or administrative boundaries of wards, the People's Committee of provinces shall impose a higher price but not more than 50% in comparison with the maximum price of the same type of land in the land price bracket.

- b) With regard to protection forest land and special use forest land, the People's Committee of the province shall impose the land price depending on the price of protection forest land in the nearby areas as prescribed in the land price list and the pricing method.
- c) With regard to other agricultural land, the People's Committee of provinces shall impose land prices depending on the price of the agricultural land in the nearby areas as prescribe in the land price list.
- d) The People's Committee of the province shall impose prices of land used for profitable public services according to prices for depending on the prices of land used for production or business, and impose prices of land for construction of public service facilities or offices according to prices of residential land in nearby areas mentioned in the land price list.
- e) The area of rivers, canals, streams and water surface used for aquaculture shall apply the land price bracket for aquaculture land; for those used for non-agriculture purposes or for non-agriculture purposes combined with aquaculture purposes, the People's Committee of the province shall impose land prices depending on the non-agriculture land prices in the nearby areas.

4. In case the unoccupied land is allocated or leased out by the competent authorities, the People's Committee of the provinces shall impose land prices depending on the pricing method and the price of the land with the same purpose.

5. The land price list serves as a basis to be applied to cases prescribed in Clause 2 Article 14 in the Land Law.

Article 12. Procedure for the compilation of the land price list

1. The procedures for the compilation of the land price list include:

- a) Classifying land in the province by location (in the plain, midland, highland, and classes of urban areas);
- b) Investigating, analyzing, synthesizing the market prices of land, the natural, economic, and social factors, management and use of land that affect land prices.
- c) Analyzing, evaluating the implementation of the current land price list.
- d) Formulating the land price list and making a written request of its promulgation; imposing prices for land in bordering areas prescribed in Article 13 of this Decree;
- dd) Conducting a survey into the draft land price list.
- e) Completing the draft land price list and submitting it to the People's Committee of the province.
- g) Verifying the draft land price list.
- h) Submitting the People's Council at the same level for approval.
- i) The People's Committee of the province shall promulgate the land price list.

2. The application for promulgation of land price list submitted to the People's Committee of the province consists of:

- a) A written request of the compilation of the land price list;
- b) The draft land price list.
- c) A description of the compilation of the land price list.
- d) A record on land price verification.

3. The application for the compilation of land price list submitted to the People's Council of the province consists of: A written request of the People's Committee of the province, the draft land price list and a description of the compilation of the land price list.

4. The Verifying Council which is established by the People's Committee of province and in charge of verifying the land price list includes:

- a) A senior representative of the People's Committee of province as the Council President.
- b) A senior representative of the Department of Finance of the province as the permanent member, senior representatives of the Department of Natural Resources and Environment, and Department of Justice of the province, the People's Committee of the districts, towns, provincial cities (hereinafter collectively referred to as the People's Committee of Districts), organizations licensed to provide consultancy on land pricing services or specialists in land price and other members chosen by the People's Committee of the province.

5. The Department of Natural Resources and Environment of the province shall impose the local land price list and request the People's Committee of the same province to promulgate it every 5 years and publish it on January 1st in the first year of this 5-year period.

Article 13. Imposition of land prices in the bordering areas between provinces and centrally run cities (hereinafter referred to as provinces) upon the compilation of the land price list

1. The bordering areas between provinces (hereinafter referred to as the bordering areas) are classified into:

- a) Agricultural land in the bordering area is the area of land within a province which extends at most 1,000 m from the boundary of such province.
- b) Non-agricultural land in the bordering area is the area of land within a province which extends at most 500 m from the boundary of such province.
- c) Bordering area separated by rivers, lakes, canals of which the width is at most 100 m is the area of land within a province which extends from the bank of each side of such rivers, lakes, canals as prescribed in Point a and Point b in this Clause. If the width of a river, lake, or canal is more than 100 m, then it is not classified as an bordering area.

2. Bordering areas having the same purpose, or likely to generate profits/incomes from the similar use are imposed the same price. If those aspects are different, the prices for land in the bordering area can be different but the difference must not exceed 30%

3. The People's Committee of the province shall send the draft of the local land price list to the People's Committee of the province where the bordering area is located and publish the local draft land price list on the website of the People's Committee and Department of Natural Resources and Environment of that province.

If the difference in the bordering land price in the draft land price list exceeds the level prescribed in Clause 2 this Article, the People's Committee of the province where the bordering area is located shall decide the bordering land price.

In case the People's Committee of such province can not decide the bordering land price, it is required to send a report to the Ministry of Natural Resources and Environment before September 15 in the year the land price list is formulated for consideration. If the People's Committee of such province and the Ministry of Natural Resources and Environment can not decide the bordering land price, the Ministry of Natural Resources and Environment shall send a report to the Prime Minister for consideration.

4. The People's Committee of the province shall cooperate with other organizations in dealing with the difference in the bordering land price during the time of the compilation of the land price list.

Article 14. Adjustment to the land price list

1. Cases in which the land price list is adjusted:

- a) The land price bracket adjusted by the Government increased by 20% or more in comparison with the maximum land price or decreases by 20% or more in comparison with the minimum land price in the land price list of the similar land.
- b) The common market price of land increases by 20% or more in comparison with the maximum land price or decreases by 20% or more in comparison with the minimum land price in the land price list after 180 days.

2. Adjustment to the land price list:

- a) Adjustment to the price of one, some or all of the land types in the land price list;
- b) Adjustment to the price of one, some or all of the land locations.

3. The land prices in the adjusted land price list must comply with the land price bracket and regulations on the difference in the bordering land price prescribed in Clause 2 Article 13 this Decree.

4. Procedure for adjusting the land price list:

- a) Defining the land type, the location needing adjustment in the land price list;
- b) Investigating, analyzing, synthesizing the information about the market price of land, the natural, economic, and social factors, management and use of land that affect land prices
- c) Analyzing, evaluating the result of the implementation of the current land price list.
- d) Formulating the adjusted land price list and making a written request for the promulgation of the adjusted land price list;
- dd) Conducting a survey into the adjusted land price list;
- e) Completing the draft land price list and submitting it to the People's Committee of the province.
- g) Verifying the draft of the adjusted land price list;
- h) Submitting the draft of the adjusted land price list to the Permanent People's Council at the same level for approval and reporting it to the People's Council in the upcoming meeting.
- i) Promulgating the adjusted land price list.

5. Application for the adjustment to the land price list submitted to the People's Committee of the province consists of:

- a) A written request for the promulgation of the adjusted land price list
- b) The draft of the adjusted land price list;
- c) A description of the compilation of the adjusted land price list;
- d) A record of the inspection of the adjusted land price list.

6. Application for the adjustment land price list submitted to the Permanent People's Council of the province for approval consists of: a written request of the People's Committee of the province, the draft of the adjusted land price list and a description of the adjusted land price list.

7. The Department of Natural Resources and Environment shall formulate the local adjusted land price list and request the People's Committee of the province to promulgate it.

Section 3: Specific land pricing

Article 15. Determination of specific land prices

1. Pursuant to the land pricing rules prescribed in Article 112 in the Law Land, the land pricing methods prescribed in Clauses 1, 2, 3 and 4 Article 4 in this Decree and the result of analysis of collected information about the plot of land, the market price of land, the People's Committee of the province shall impose the specific land price

2. The specific land price serves as a basis for the cases prescribed in Clause 4 Article 114, Clause 2 Article 172 and Clause 3 Article 189 of the Land Law; the reserve price at land auction when the government allocates levied land or leases out land and collect the rent in a lump sum.

Article 16. Procedure for specific land price determination

1. The procedure for specific land price determination includes:

a) Defining the purpose of specific land pricing

b) Investigating, synthesizing, analyzing the information about the plot of land, the market price of land; applying the land pricing methods

c) Making the land pricing plan and submitting it to the People's Committee of the province

d) Inspecting the land pricing plan;

dd) Completing the draft land pricing plan and submitting it to the People's Committee of the province for approval.

e) The Committee of the province shall impose land prices.

2. The application for specific land pricing submitted to the Committee of the province for approval consists of:

a) A report on the land pricing plan;

b) The draft land pricing plan;

c) A description of the formulation of the land pricing plan;

d) A record of the inspection of the land pricing plan.

3. The land pricing shall be verified by a Verifying Council which is established by the People's Committee of the province and consists of:

a) President of the People's Committee of the province as the Council President.

b) Senior representative of the Department of Finance of the province as permanent Council; senior representatives of Department of Natural Resources and Environment and the People's Committee of the district where the piece of land is located, organizations licensed to provide consultancy on land pricing or specialists in land pricing and other members appointed by the People's Committee of the province.

Article 17. Appointment of the organization providing consultancy on land pricing services.

1. The Department of the Natural Resources and Environment of the province shall make the land pricing plan, submit it to the People's Committee of the province for approval and implement the approved plan.

2. The appointment of the organization providing consultancy on land pricing services is prescribed in the law on auction

Article 18. Specific land pricing following the coefficient-based method.

1. The People's Committee of the province regulates the land price coefficient to determine the specific land price depending on the common market price of land, the local social and economic conditions and the land price list.

2. The specific land price determined by the coefficient method prescribed in Clause 5 Article 4 in this Decree is applied to:

a) The cases mentioned in Points a, b, c, and d Clause 4 Article 114, Clause 2 Article 172, and Clause 3 Article 189 of the Land Law in which the plot of land is worth below VND 30 billion (applied to land in centrally-run cities), below VND 10 billion (applied to land in highlands), or below VND 20 billion (applied to other provinces); the cases in which annual rent for leased land is adjusted; reserve price at land auction when the government leases out land and collect land rent annually.

b) Cases prescribed in point dd Clause 4 Article 114 of the Land Law with regard to the adjacent plots of land having the same purpose and profitability from the such purpose.

3. Every year, the People's Committee of the province shall regulate the land price coefficient to be applied to cases prescribed in point a Clause 2 this Article.

With regard to cases prescribed in point b Clause 2 this Article, the People's Committee of the province shall regulates the land price coefficient to be applied to each plan at the time the land is revoked by the Government

4. Responsibility for establishment of land price coefficient

a) The Department of Finance of the province shall cooperate with the Department of Natural Resources and Environment of the province and other relevant Departments and Boards to formulate the land price coefficient and submit it to the People's Committee of the province regulating the land price coefficient as prescribed in Point 2 Clause 2 this Article.

b) Department of Natural Resources and Environment of the province shall cooperate with the Department of Finance of the province and other relevant Departments and Boards to formulate the land price coefficient and submit it to the People's Committee of the province for approval as prescribed in point b Clause 2 this Article.

5. Ministry of Natural Resources and Environment shall cooperate with the Ministry of Finance to give guidance on establishment of the land price coefficient.

Section 4: CONSULTANCY ON LAND PRICING

Article 19. Principles of the consultancy on land pricing

The organizations licensed to provide the consultancy on land pricing services must:

1. Apply the principles, land pricing methods, procedure, contents when formulating the land price bracket, the land price list and determining land prices.
2. Be independent, honest and objective.
3. Perform duties as prescribed in Clause 2 Article 116 in the Law Land.

Article 20. Conditions for providing the consultancy on land pricing services

1. The organizations providing consultancy on land pricing must:

- a) Be licensed to provide consultancy on land pricing, real estate valuation or consultancy on real estate valuation;
- b) Have at least 3 pricing experts eligible to provide consultancy on land pricing as prescribed Decree Clause 2 this Article.

2. Individuals providing consultancy on land pricing must be personnel of an organization licensed to provide consultancy on land pricing and must:

- a) Be capable of civil acts;
- b) Have a moral sense, integrity, honesty and objectivity;
- c) Have at least a Bachelor's degree in land management, pricing, price inspection, land survey, real estate business, real estate economy and other majors related to land pricing;
- d) Have at least 36 months' working experience related to the major after receiving the Degree prescribed in point c this Clause;
- e) Have the Pricing Expert's Cards issued under regulations of pricing law or Certificates in real estate valuation issued under regulations of law on real estate business or Certificates in land pricing.

Chapter 3.

IMPLEMENTATION

Article 21. Responsibilities of Ministries, Boards and the People's Committee of provinces

1. The Ministry of Natural Resources and Environment shall:

- a) Formulate the land price bracket and request the Government to promulgate.
- b) Give instructions on land pricing method; compilation of the land price list, the adjustment to land price list, specific land pricing under the regulations; consultancy on land pricing; formulation, update, management and use of the land price database in the land information system; formulation of land price map.
- c) Inspect and penalize violations of land pricing method, the land price list, specific land price, land use right auction and consultancy on land pricing under the law.
- d) Launch training programmes of law on land and land pricing;
- dd) Formulate, update, manage and use the national land price database in the land information system.

2. The Ministry of Finance shall:

- a) Inspect the land price bracket, the specific land price bracket;
- b) Cooperation with the Ministry of Natural Resources and Environment to give instructions on the inspection of land price list and specific land pricing of the land price list inspection Council, land price inspection Council.

3. The People's Committee of provinces shall:

- a) Formulate, adjust and promulgate the land price list; impose specific land price; regulate the land price coefficient
 - b) Examine the implementation of law on local land price; deal with obstacles arising to land price within their competence.
 - c) Inspect and sanction the violations of land price and the local consultancy on land pricing;
 - d) Formulate, update, manage and use the database of the local land price, formulate the land price map under the regulations of the Ministry of Natural Resources and Environment, publish the land price index;
 - dd) Send an annual report on the implementation of regulations of the law on local land price to the Ministry of Natural Resources and Environment.
4. Allocate the budget for the formulation, adjustment, inspection of the land price bracket and land price list; the specific land pricing; supervision and update on the local land price, the announcement of the land price index; establishment of the land price database and land price map.

Article 22: Handling of problems arising after this Decree takes effect

1. The specific land price proposed by competent authorities before July 01, 2014 that has not been approved by the People's Committee of the province shall be submitted to the Verifying Council for approval before the People's Committee of the province gives a decision.
2. Any province signing a contract with the organization providing consultancy on land pricing before July 01, 2014 shall continue implementing such contract; the result of consultancy on land pricing shall be submitted to the land pricing inspection Council before the People's Committee of that province give a decision.
3. The land price list promulgated by the People's Committee of the province in 2014 shall be applied until December 31, 2014.

Chapter 4

IMPLEMENTATION CLAUSES

Article 23. Effect

1. This Decree takes effect from July 01, 2014
2. This Decree replaces the Decree No. 188/2004/ND-CP dated November 16, 2004 of the Government on the land pricing methods and the land price bracket and Decree No. 123/2007/ND-CP dated July 27, 2007 of the Government on adjustments to some articles in the Decree No. 188/2004/ND-CP; annuls the regulations on the land prices prescribed in Clause 6 Article 1 in Decree No. 189/2013/ND-CP dated November 20, 2013 of the Government, which amends some Articles of Decree No. 59/2011/ND-CP on conversion of wholly state-owned enterprises into joint stock companies

Article 24. Implementation Responsibility

Ministers, heads of ministerial-level agencies, heads of government-attached agencies, presidents of People's Committees of provinces, relevant organizations and individuals shall implement this Decree./.

**ON BEHALF OF THE GOVERNMENT
PRIME MINISTER**

Nguyen Tan Dung

1. Decree of Government No. 188/2004/ND-CP of November 16, 2004 on methods of determining land prices and assorted-land price brackets
2. Decree No. 123/2007/ND-CP of July 27, 2007, on endments to Decree 188/2004/ND-CP of the Government of November 16th, 2004 on price determination methods and price frameworks for all types of land.

1. ...

