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## Empty land to be registered

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REAL estate developers should register with local land watchdogs within two months if they have parcels of land that are left idle, Shanghai Urban Planning, Land and Resources Administration Bureau said yesterday.

According to a statement released on the bureau's Website, developers who didn't begin construction as scheduled or didn't start construction one year after acquiring the land should register with the local watchdogs not later than March 22. Real estate firms which already got the go-ahead for construction but haven't done so also need to register.

Developers should explain to the watchdogs when they register why their land is idle, the bureau said.

"The government will be able to obtain more accurate statistics about the city's land stock through registration," said Shao Minghao, research head at Shanghai Hanyu Property Consulting Co Ltd, an estate agency. "However, it remains unclear if the government will take a tougher stance to crack down on land hoarding after collecting the data."

Real estate companies which fail to register as required will face penalties, the bureau said. According to a notice issued by the State Council, or China's Cabinet, in January 2008, developers will be charged a fee equivalent to 20 percent of the land price if they leave it idle for more than one year but less than two years after acquisition, and land left idle for more than two years will be reclaimed by the government.

In Shanghai, more than 300 plots of land, registered for the construction of homes with a total floor area of more than 40 million square meters, have been idle for more than two years, according to the latest research by E-House (China) Holdings Co.

Across the country, about 10,000 hectares of land were idle by December 2009, the Ministry of Land and Resources said last month.