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Proposal for Minimum Rate Variation

Council is seeking community feedback regarding the proposal to apply to the Independent Pricing and Regulatory Tribunal (IPART) for an increase in the minimum residential rate.

The purpose of the proposal is to ensure equity in sharing the rating burden, as at present 46% of residential rate payers predominately home unit properties, are on the minimum rate of \$538 contributing 21% of rate income. The proposal does not provide additional income to Council. Ratepayers not on the minimum rate will receive a reduction in their Rates.

Under the proposal, minimum rates will increase by 7% per annum for the next five (5) years. The increase will be in addition to the normal rate cap increase each year which has been set at 2.3% for 2014/15. This will mean that for 2014/15 the minimum residential rate will increase by 9.3% to \$588.

To find out more about this proposal you can view the public exhibitions at the Lane Cove Civic Centre (48 Longueville Road, Lane Cove) and Lane Cove Library (Library Walk, Lane Cove) or visit Council's online exhibition. Council Staff will be available to answer any enquiries in Lane Cove Plaza from 5pm on Thursday, 13 February 2014.

To have your say on the proposal please make a submission to the General Manager by:

- **Post:** Lane Cove Council, PO Box 20, Lane Cove NSW 1595
- **Fax:** 9911 3600; or
- **Email:** lccouncil@lanecove.nsw.gov.au

Written submissions will be received by Council until 5pm Wednesday, 5 March 2014.

WHAT HAPPENS NEXT?

- Wednesday, 5 March 2014 – Community consultation and feedback ends.
- Monday, 17 March 2014 – Council Meeting to determine whether to proceed with making application to IPART.
- Monday, 24 March 2014 – Application due to IPART.
- Mid June 2014 – IPART announces determination.

www.lanecove.nsw.gov.au