

SUBMISSION OBJECTING TO PROPOSED INCREASE IN DOME STAYS JETTY RENTS.

INDEPENDENT PRICING AND REGULATORY TRIBUNAL.

P.O. Box Q290, QUB Post Office, NSW, 1 230

Attn. Mr.T.G.Parry, Chairman.



E.K.Bullough.

Dec.2 ,2003.

We submit the following reasons in support of our objection based on the following data applicable to our situation at the above address.

THE CURRENT SITUATION.

Jetty Area as per Notice of Valuation , 81.6square meters.

Current Jetty Rent \$599.50

Current Jetty Rent per square meter **\$7.34**

Waterfront Land valuation, \$460000.

Domestic Waterfront Land area, 689.2 square meters

Land value

per square meter, \$667.44

Council Rates, land only \$1889.46

Council Rates, land **only** per square meter, **\$2.74**

Current Jetty Rent above Council Rates per square meter, \$4.60 or 168%.

PROPOSED NEW JETTY RENT.

Land Value per square meter, \$667.44

50% of Land Value $\$333.72 \times 6\% = \$20.02 / m^2$.

Jetty Area of 81.6 m² * \$20.02 = \$1633.63

Add 10% GST 163.36

Proposed New Jetty Rent \$1795.99

Existing Jetty Rent 599.50

Proposed Rent Increase \$1196.49 or 200%.

REASONS SUPPORTING OBJECTION.

1. The proposed increase in jetty rent is completely unjustified on the grounds of the C.P.I. rise.
2. There is no reason why jetty rents should be greater on a comparative square ~~meter~~ basis than adjacent waterfront land.
3. Jetty owners receive no benefits in return for their rent other than the right to occupy Crown Land at the discretion of the Department of Land and Water Conservation.
4. Jetty owners have no security of tenure and their P.O's may be terminated at the will of the Crown.
5. The Crown sets its rent on the basis that the land below **high** water (mud) is worth the same as the adjoining land above **high** water, obviously mudflat land below **high** water **can** not be valued the same **as** that above high water.
6. Jetty rents should be set at a rate less than the adjacent Council Residential Rate of 0.00408449 of the V.G. of adjoining land.
7. As Chairman of The Point Frederick Jetty Owners Association I take this opportunity to express disgust at the disgraceful attitude of The Department of Land and Water Conservation in failing to reach a decision over the last ten years concerning our request for a revised jetty rental formula. We have sent twenty one letters to the DLWC requesting a decision without success and now they expect us to tolerate the current ridiculous proposed rental increase.

E.K.Bullough.