

FINAL REPORT ON DEVELOPER CHARGES FOR GOSFORD AND WYONG

Embargoed until 10am Tuesday 14 May 2013

The Independent Pricing and Regulatory Tribunal (IPART) today released its final report on developer charges for Gosford City and Wyong Shire Councils.

The report sets out new parameters for the Councils to use in calculating developer charges for new water, sewerage and drainage services for land developments.

IPART's Chairman, Dr Peter Boxall, said "our decision bases developer charges on present day conditions and calculates them on a basis that is consistent with other water charges".

The determination specifies that the assumed consumption per average residential customer and rates of return that are used in these calculations should be updated. It also removes the 85% cap that is currently applied to Wyong Council's developer charges.

Under our decisions, developer charges would increase in both Gosford and Wyong. However, the increases are larger in Wyong because of removal of the cap. For example, the Gosford Council Redevelopment DSP charge increases from about \$4,000/ET to about \$4,500/ET and the Wyong Council DSP2-Killarney Urban charge increases from around \$5,000/ET to around \$6,500/ET.

The determination requires the Councils to review their development service plans and adopt the new charges by 1 July 2014.

The report, *Gosford City Council and Wyong Shire Council Review of calculation parameters for developer charges*, is available on IPART's website <<http://www.ipart.nsw.gov.au>>.

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