



## Council Policy

# Differential Rates Refund Policy

## Policy Objective

This Policy ensures that land owners who develop their land within the specified period are not penalised through the imposition of differential rates. It achieves this by providing for the refunding of additional rates, levied on unimproved (vacant) land due to the imposition of differential rates, where land is satisfactorily developed.

## Policy Scope

The Policy applies to all unimproved (vacant) lots within the district that attract a differential rating premium, in accordance with the adopted 2021/22 Annual Budget.

## Policy Statement

Owners of unimproved (vacant) land within the district are entitled to a refund of the Differential Rates, where:

- The subject lot is developed with a Single House or some other form of residential, commercial or industrial development with an estimated value of greater than \$200,000; and
- All appropriate applications for approvals and permits, including (but not limited to) development approvals and building permits, were applied for by 30 June 2022; and
- The development has been completed in accordance with the issued approvals and permits; and.
- The application for a refund is made within 12 months of the issue of the Interim Rates Notice by the Town, following revaluation of the property by Landgate.

A refund provided under this policy will be calculated from the date of issue of the latest relevant approval to the date of the Interim Rates Notice issued by the Town.

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| <b>Document Control box</b>       |                                  |                             |                    |
| <b>Document Responsibilities:</b> |                                  |                             |                    |
| <b>Owner:</b>                     | Director Corporate Services      | <b>Owner Business Unit:</b> | Corporate Services |
| <b>Inception Date:</b>            | September 2021<br>(OCM 13/9/21)  | <b>Decision Maker:</b>      | Council            |
| <b>Review Date:</b>               | 31 October June 2023             | <b>Repeal and Replace:</b>  | N/A                |
| <b>Compliance Requirements:</b>   |                                  |                             |                    |
| <b>Legislation:</b>               | <i>Local Government Act 1995</i> |                             |                    |