

Deferred Contributions Policy

1 Purpose

The purpose of this document is to detail Council's policy for deferment of developer contributions payable towards works that are the subject of an adopted Contributions Plan prepared in accordance with s64 of the *Local Government Act 1993* and s94 of the *Environmental Planning and Assessment Act 1979*.

2 Policy

This policy ensures that a consistent and co-ordinated approach is taken in the assessment and approval of applications for the deferment of contributions. Specifically:

1. Each application be considered on its merits
2. No prejudice will be caused to the operation of the relevant contributions plan
3. Deferments for development involving construction works be granted for a maximum period of 12 months from the date of issue of a construction certificate
4. Deferments for development involving the subdivision of land be granted for a maximum period of 12 months from the date of issue of a subdivision certificate
5. Where deferral of contributions is sought beyond the release of a subdivision certificate, partial occupation certificate or final occupation certificate, deferment be granted for a maximum period of 6 months from the release of the relevant certificate
6. Security of a bank guarantee be provided to Council for the amount of the deferment plus interest from registered trading banks or institutions registered under the Trustees Act
7. Contributions to be calculated at the indexed rate applicable at the time of payment
8. Interest be applied to the deferment at the prevailing 6 month Bank Bill Swap Rate from the date the contribution amount becomes due until final settlement of the contributions

Applications for deferral must be made using Council's application form. Applications deemed suitable will be referred to Council's Group Leader, Financial Services and Logistics for approval.

3 Definitions

Deferment: The act of delaying or postponing

4 Key Responsibilities

Position	Directorate	Responsibility
Mayor	Council	To lead councillors in their understanding of, and compliance with this policy
General Manager	Executive	To lead staff (either directly or through delegated authority) in their understanding of and compliance with this policy.
Directors	All Directorates	To communicate, implement and comply with this policy.
Group Leader, Financial Services & Logistics	Business Services	To review the assessment of applications and approve where appropriate.
Strategic Developer Contributions Officer	Business Services	To assess applications to ensure that they conform with the requirements of this policy before referring them to the Group Leader, Financial Services & Logistics for approval.

5 References (laws, standards and other Council documents)

- Local Government Act 1993
- Environmental Planning and Assessment Act 1979

6 Details of Approval and revision

- **Approval date:** 9/06/2022
- **Responsible Group:** Financial Services and Logistics Group
- **Responsible Section:** Financial Planning
- **Superseded policies/procedures:**
- **Next review date:** 28/08/2025

Table of amendments

Amendment	Authoriser	Approval ref	Date
<ul style="list-style-type: none"> • Title changed to remove the word “developer” • Streamlining of the introduction and purpose • Minor wording changes to match legislative changes • Addition of more detail to provide clarity of when deferment periods begin • Addition of indexation to provide more clarity 	Council	2022/125	09/06/2022