

SUBDIVISION DEFERRED PAYMENT ARRANGEMENTS

POLICY OBJECTIVE

To provide guidance on the financial incentives provided by Wentworth Shire Council (Council) for development contributions levied on development within the Wentworth Local Government Area.

1. POLICY STATEMENT

In order to encourage development within the Wentworth Local Government Area, Council provides incentives to developers for the payment of developer contributions levied on development.

2. POLICY COVERAGE

This policy is applicable to all subdivisional developments greater than two lots.

3. STRATEGIC PLAN LINK

Objective: 1.0 Wentworth is a vibrant, growing and thriving Shire.

Strategy: 1.2 Encourage and support population growth and resident attraction.

4. DEFINITIONS AND ABBREVIATIONS

Term/Word	Definition
Bank Guarantee	A bank guarantee is a kind of guarantee from a lending organisation. It signifies that the lending institution will ensure that the liability of a debtor will be met if the debtor fails to perform an obligation.
Consumer Price Index	The Consumer Price Index is a measure of the average change over time in the prices paid by households for a fixed basket of goods and services.
Council	Council of the Shire of Wentworth
Developer Contributions	Developer contributions are charged by Council when new development occurs. They help fund essential infrastructure such as open spaces, stormwater, water, sewer & community facilities.

5. POLICY CONTENT

It is the policy of Council that the following option will be made available to developers to defer the payment of development contributions:

Development Contributions may be paid over a three (3) year period, indexed to the Consumer Price Index.

The following conditions will apply:

- Council and the Developer are to enter into an agreed payment plan;
- All contributions are to be covered by an approved bank guarantee;
- Use of a bank guarantee will apply for subdivisions of more than two lots only; and
- At the required time Council will issue an invoice for the outstanding contribution amount, should the developer fail to pay the invoice, Council will call on the bank guarantee to service the contribution.

SUBDIVISION DEFERRED PAYMENT ARRANGEMENTS

6. RELATED DOCUMENTS & LEGISLATION

Legislation

- *Local Government Act 1993 (NSW)*
- *Local Government (General) Regulation 2021*
- *Environmental Planning & Assessment Act 1979 (NSW)*
- *Environmental Planning & Assessment Regulation 2021*
- *Government Information (Public Access) Act 2009 (NSW)*
- *Privacy & Personal Information Protection Act 1998 (NSW)*
- *Health Records & Information Privacy Act 2002 (NSW)*
- *State Records Act 1998 (NSW)*

Council Policies

- GOV007 – Privacy Management Policy
- GOV008 – Public Access to Information Held by Council Policy
- GOV009 – Delegations Policy
- GOV022 – Legislative Compliance Policy
- GOV023 – Conflicts of Interest Policy

Council Document

- Legislative Compliance Framework
- Governance Framework
- Conflict of Interest Register
- Privacy Management Plan
- Records & Information Management Policy (Operational)
- Developer Contribution Plans

7. ATTACHMENTS

Nil.

8. DOCUMENT APPROVAL

This document is the latest version of the official policy of the Wentworth Shire Council, as adopted by Council on 16 March 2022. All previous versions of this policy are null and void.

This policy may be amended or revoked by Council at any time.

A PDF copy of the signed document can be accessed from Council's record management system and Reliansys.

Signed:



17 March 2022

General Manager Wentworth Shire Council

Date