

5th November 2020

Government Unlocks Development levies from Council coffers to deliver much needed infrastructure

Urban Taskforce CEO Tom Forrest today welcomed the announcement of changes to planning policy to allow Councils to pool contributions from developers to release funds for priority local infrastructure.

This change was originally announced on 19 May, 2020. <https://www.nsw.gov.au/news/helping-councils-unlock-billions-unspent-infrastructure-funds>. The delay has come from pain staking negotiations with Councils across NSW.

Councils have been hoarding developer contributions to local community infrastructure projects for far too long.

Getting Council's to actually spend this money has been like pulling teeth. Urban Taskforce congratulated Minister Stokes and the Department of Planning for progressing this initiative.

Councils in NSW have stock-piled over \$2.6 billion in developer funding for local infrastructure. Today's announcement unlocks \$850 million for priority local infrastructure projects.

The fact that the Minister for Planning has finally got somewhere with this is welcome news.

Unlocking these funds by enabling the pooling of different developer contributions to prioritise delivery of local infrastructure improvements allows the community to see the benefits of development.

By stashing infrastructure contribution funds away, many Councils have given developers a bad name because the public see the new building go up without the supporting infrastructure – despite the fact that developers have paid their contributions to Council.

This change corrects an anomaly in the planning system which had allowed some Council to sit on infrastructure contributions until all funds had been collected from all developments in a re-zoned precinct.

This is a welcome reform.

End.

The above can be attributed to Tom Forrest, CEO, Urban Taskforce Australia

*The **Urban Taskforce Australia** is a property development industry group, representing Australia's most prominent property developers and equity financiers.*

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