

1990—No. 755

**ENVIRONMENTAL PLANNING AND ASSESSMENT ACT
1979—REGULATION**

(Relating to assessment of loan commitments)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Environmental Planning and Assessment Act 1979, has been pleased to make the Regulation set forth hereunder.

DAVID HAY
Minister for Planning.

Commencement

1. This Regulation takes effect on 7 December 1990.

Amendment

2. The Environmental Planning and Assessment Regulation 1980 is amended by omitting clause 67A and by inserting instead the following clause:

Assessment of loan commitments

67A. (1) Any assessment to be made on a council under section 143 (1) of the Act is to be made in accordance with the following formula:

$$C = E \times \frac{V1}{V2}$$

where:

C is the amount to be contributed by the council;

E is the total assessment for the development area, as referred to in section 143 (1) of the Act;

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- V1 is the value shown in the statement that was furnished by the council to the corporation in relation to the assessment payable during the calendar year ending 31 December 1990 in respect of ratable land in the area or part of the area, as the case may be, of the council;
- V2 is the total of the values shown in the statements furnished by all councils in the development area to the corporation in relation to the assessment payable during the calendar year ending 31 December 1990 in respect of all ratable land in the areas or part of the areas, as the case may be, of all such councils.

(2) The corporation is not obliged to notify a council of its intention to make an assessment referred to in subclause (1), but if such an assessment is made the corporation must serve it on each relevant council:

- (a) on or before 15 December 1990, if the assessed amount is to be paid during the calendar year ending 31 December 1991; and
- (b) in all other cases—on or before 1 October in the calendar year preceding the year in which the assessed amount is to be paid.

EXPLANATORY NOTE

The object of this Regulation is to amend the Environmental Planning and Assessment Regulation 1980 so as:

- (a) to provide that the amount a council may be assessed to pay, under section 143 (1) of the Act, in relation to loan commitments is to be calculated on the basis of ratable values of lands of all relevant councils as at 1 January 1989, rather than on the basis of land values as at the year preceding the assessment; and
 - (b) to remove the requirement that the corporation, when it decides to make an assessment on councils, notify the councils of its intention; and
 - (c) to require the corporation to serve the assessment (if made) on each relevant council by 15 December 1990 in relation to an assessed amount to be paid during the 1991 calendar year and, in all other cases, by 1 October in the year preceding the year in which the assessed amount is to be paid.
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