

Differential Rates Refund Policy

Objectives

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 vacant land due to the imposition of differential rates, where land is satisfactorily developed.

Scope

The Policy applies to all land within the Town that attracts a differential rating premium, because it is vacant land, or becomes vacant land by subdivision, development or some other means.

Definitions

Vacant land means land on which there are no improvements other than merged improvements.

Merged improvements means any works in the nature of draining, filling, excavation, grading or levelling of the land, retaining walls or other structures or works for that purpose, the removal of rocks, stone or soil, and the cleaning of timber, scrub or other vegetation.

(Valuation of Land Act 1978, section 4).

Policy statement

1. Owners of vacant land within the district are entitled to a refund of the differential rates, where:
 - (a) 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;
 - (b) All appropriate applications for approvals and permits, including development approvals and building permits, are obtained;
 - (c) The development has been completed in accordance with the issued approvals and permits; and
 - (d) 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.

2. 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, subject to a maximum period of two years.

Owner:	Director Corporate Services	Owner Business Unit:	Corporate Services/Finance
Inception date:	OCM 13/9/21 28/09/2021	Decision maker:	Council
Review date:	28 November 2023 25 March 2025 June 2027	Repeal and replace:	
Compliance requirements:			
Legislation	<i>Local Government Act 1995</i> <i>Valuation of Land Act 1978</i>		