



Our Ref: MJK: EF17/36

Contact: Jason Mumford

19 July 2017

To the Property Owner

Dear Sir/Madam

Special Rate Variation

This letter is to advise you that Council has accepted the Lismore Business Panel's recommendation that it consider applying to the NSW Independent Pricing & Regulatory Tribunal (IPART) for a permanent business Special Rate Variation (SRV). This permanent business SRV would replace the current five-year Special Business Rate Variation Levy (SBRVL), which expires automatically on 30 June 2018. The proposed SRV would be a rate-pegged level of \$120,000 per annum and would commence on 1 July 2018.

When the SBRVL expires, funding to promote business in Lismore will revert to pre-2010 levels. Making the new SRV permanent would secure the future of business promotion in Lismore as the city's economy faces one of its greatest economic challenges of recovering from the March flood event.

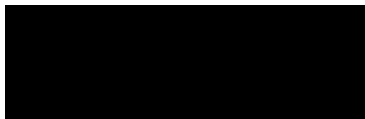
IPART requires Council to consult with the Lismore business community and obtain a clear indication of support (or otherwise) for the proposed business SRV. The consultation process will include distribution of the enclosed Lismore Business Bulletin, an online survey, a briefing for the Lismore Chamber of Commerce & Industry, and a workshop attended by randomly-selected business rate payers and members of the business community in early August. You may be invited to participate in the workshop.

Based on the outcomes of the consultation process, a recommendation to proceed (or otherwise) with an application to IPART will be discussed at Council's December meeting. If approved, the application to IPART will be lodged in February 2018.

I encourage you to participate in the online survey, or contribute written feedback on the proposed SRV. You can do either by www.lismore.nsw.gov.au ⇒ Business & Industry ⇒ Lismore Business Panel.

Thank you, in anticipation of your response.

Yours faithfully



Brent McAlister
Executive Director Sustainable Development
Lismore Business Panel

