

PROPOSED PERMANENT BUSINESS SPECIAL RATE VARIATION

Council has accepted the Lismore Business Panel's recommendation that it consider applying for a permanent business Special Rate Variation (SRV).

The proposed SRV would be a rate-pegged amount of \$120,000 per annum and would commence on 1 July 2018.

This permanent business SRV would replace the current five-year Special Business Rate Variation Levy (SBRVL), which expires automatically on 30 June 2018.

When this 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 the challenge of recovering from the March flood event.

Council will consult widely with Lismore business ratepayers and the wider business community starting next month.

The NSW Independent Pricing & Regulatory Tribunal (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 a six-page Business Bulletin, an online survey, a briefing for the Lismore Chamber of Commerce & Industry, and a workshop attended by randomly-selected members of the business community in early August.

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 would be lodged in February 2018.

If you are a business ratepayer or business owner/manager and want to participate in the online survey please visit www.lismore.nsw.gov.au (Business & Industry tab/Lismore Business Panel).

Submissions relating to the proposed business SRV outlining grounds of objection or support should be in writing and addressed to the General Manager, Lismore City Council, PO Box 23A, Lismore, NSW 2480, or emailed to council@lismore.nsw.gov.au.