



Prices for land valuation services
provided by the Valuer General to
councils

From 1 July 2025 to 30 June 2029

Draft Determination

April 2025

Acknowledgment of Country

IPART acknowledges the Traditional Custodians of the lands where we work and live. We pay respect to Elders both past and present.

We recognise the unique cultural and spiritual relationship and celebrate the contributions of First Nations peoples.

Tribunal Members

The Tribunal members for this review are:

Carmel Donnelly PSM, Chair
Dr Darryl Biggar
Jonathan Coppel
Sharon Henrick

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Part 1 Preliminary

1 Application of this determination

1.1 This determination sets maximum prices for the Monopoly Services

Under section 12 of the IPART Act, this determination sets out the maximum prices that the Valuer General may charge for the Monopoly Services.

1.2 Term of this determination

- (1) This determination commences on 1 July 2025, or the date that it is published in the NSW Government Gazette, whichever is later (**Commencement Date**).
- (2) Subject to clause 1.2(3), the maximum prices under this determination apply from the Commencement Date to 30 June 2029.
- (3) Between 1 July 2029 and 30 June 2031, if this determination has not been revoked and replaced, the determination continues to apply. In that case, the maximum price is:
 - (a) the Entry Charge applicable from 1 July 2025 to 30 June 2026, multiplied by CPI_x as applicable to the relevant financial year; multiplied by
 - (b) the number of entries within the Area of the Council that are listed on the Valuation Roll as at the 30 June immediately preceding the relevant financial year.

2 Pricing Schedule

The maximum price that the Valuer General may charge for supplying the Monopoly Services to Councils is set out in Part 2.

3 Legislative Background

3.1 IPART may set maximum prices for a government monopoly service referred to IPART by the Minister

- (1) Section 12 of the IPART Act provides that IPART is to conduct investigations and make reports to the Minister on the determination of the pricing for a specified government monopoly service referred to IPART by the Minister.
- (2) On 16 August 2024, IPART received a referral from the Minister requesting that IPART investigate and report on the determination of the maximum prices for the Monopoly Services provided by the Valuer General to apply in total for a period of 6 years from the Commencement Date (**Referral Period**). This determination is intended to apply for the first four years of the Referral Period, subject to clause 1.2.

3.2 The Monopoly Services are government monopoly services

The Monopoly Services are government monopoly services because they fall within the scope of the *Government Pricing Tribunal (Valuer General's Services) Order 1993*.

Part 2 Maximum Price for the Monopoly Services

4 Application

This Schedule sets out the maximum price that the Valuer General may charge a Council for the Monopoly Services.

5 Calculation of maximum price

- (1) The maximum price that the Valuer General may charge a Council for the Monopoly Services is the Entry Charge in Table 1 for the applicable Period multiplied by the Number of Area Entries.
- (2) For the purpose of clause 5(1), 'Number of Area Entries' means the number of entries within the Area of the Council that are listed on the Valuation Roll as at the 30 June immediately preceding the applicable Period.

Table 1 Entry Charge

Commencement Date to 30 June 2026 \$ per entry	1 July 2026 to 30 June 2027 \$ per entry	1 July 2027 to 30 June 2028 \$ per entry	1 July 2028 to 30 June 2029 \$ per entry
7.86 x CPI ₁	7.86 x CPI ₂	7.86 x CPI ₃	7.86 x CPI ₄

Part 3 Definitions and interpretation

6 Definitions

6.1 General definitions

In this determination:

Area means an area as constituted under section 204 of the *Local Government Act 1993* (NSW).

Commencement Date is defined in clause 1.2(1).

Council has the meaning given to that term under the *Local Government Act 1993* (NSW).

CPI Multiplier means, as the case may be, CPI₁, CPI₂, CPI₃, CPI₄ or CPI_x.

IPART means the Independent Pricing and Regulatory Tribunal of New South Wales established under the IPART Act.

IPART Act means the *Independent Pricing and Regulatory Tribunal Act 1992* (NSW).

Minister means the Minister responsible for administering the IPART Act.

Monopoly Services means the furnishing of valuation lists and supplementary lists under Part 5 of the *Valuation of Land Act 1916* (NSW) by the Valuer General to a Council.

Number of Area Entries is defined in clause 5(2).

Period means:

- (a) the Commencement Date to 30 June 2026;
- (b) 1 July 2026 to 30 June 2027;
- (c) 1 July 2027 to 30 June 2028; or
- (d) 1 July 2028 to 30 June 2029.

Referral Period is defined in clause 3.1(2).

Valuation Roll has the meaning given to it under section 53 of the *Valuation of Land Act 1916* (NSW).

Valuer General means the person appointed to that office in accordance with section 8 of the *Valuation of Land Act 1916* (NSW).

6.2 Consumer Price Index

- (1) CPI means the consumer price index All Groups index number for the weighted average of eight capital cities, published by the Australian Bureau of Statistics, or if the Australian Bureau of Statistics does not or ceases to publish the index, then CPI will mean an index determined by IPART.

- (2) The maximum prices in this determination are to be adjusted for inflation by multiplying the specified price by the specified CPI Multiplier:
- (a) CPI_1 ;
 - (b) CPI_2 ;
 - (c) CPI_3 ;
 - (d) CPI_4 ; or
 - (e) CPI_x .
- (3) The CPI Multipliers are calculated using the applicable formula in Box 1.

Box 1 Calculation of CPI Multipliers

$$CPI_1 = \left(\frac{CPI_{\text{March}2025}}{CPI_{\text{March}2024}} \right)$$

$$CPI_2 = \left(\frac{CPI_{\text{March}2026}}{CPI_{\text{March}2024}} \right)$$

$$CPI_3 = \left(\frac{CPI_{\text{March}2027}}{CPI_{\text{March}2024}} \right)$$

$$CPI_4 = \left(\frac{CPI_{\text{March}2028}}{CPI_{\text{March}2024}} \right)$$

$$CPI_x = \left(\frac{CPI_{\text{March}x}}{CPI_{\text{March}2024}} \right)$$

Where:

$CPI_{\text{March}2024}$ means CPI for the March quarter of 2024;

$CPI_{\text{March}2025}$ means CPI for the March quarter of 2025;

$CPI_{\text{March}2026}$ means CPI for the March quarter of 2026;

$CPI_{\text{March}2027}$ means CPI for the March quarter of 2027;

$CPI_{\text{March}2028}$ means CPI for the March quarter of 2028; and

$CPI_{\text{March}x}$ means CPI for the March quarter immediately preceding the start of the financial year for which maximum prices are determined in accordance with clause 1.2(3).

7 Interpretation

7.1 General provisions

In this determination:

- (1) headings are for convenience only and do not affect the interpretation of this determination;
- (2) a reference to a part, clause or table is a reference to a schedule to, clause of or table in, this determination unless otherwise indicated;
- (3) a construction that would promote the purpose or object expressly or impliedly underlying the IPART Act is to be preferred to a construction that would not promote that purpose or object;
- (4) words or expressions importing the singular include the plural and vice versa;
- (5) a reference to a law or statute includes regulations, rules, codes and other instruments (including licences) under it and consolidations, amendments, re-enactments or replacements of them or of the law or statute itself;
- (6) where a word or expression is defined, other grammatical forms of that word have a corresponding meaning;
- (7) a reference to a financial year is a reference to a period of 12 months beginning on 1 July and ending on the following 30 June;
- (8) a reference to a person includes a reference to the person's executors, administrators, successors, substitutes (including, but not limited to persons taking by novation), replacements and assigns; and
- (9) a reference to a body, whether statutory or not:
 - (a) which ceases to exist; or
 - (b) whose powers or functions are transferred to another body,is a reference to the body which replaces it or which substantially succeeds to its powers or functions.

7.2 Explanatory notes, examples and clarification notices

- (1) Explanatory notes and examples do not form part of this determination, but in the case of uncertainty may be relied on for interpretation purposes.
- (2) Under section 32 of the IPART Act, IPART may amend this determination to correct a minor, obvious, clerical or administrative error by publishing notice in the NSW Government Gazette.

7.3 Maximum prices exclusive of GST

- (1) Maximum prices set out in this determination do not include GST.
- (2) For the avoidance of doubt, where GST is lawfully applied to maximum prices set out in this determination, the resulting GST inclusive price is consistent with this determination.

7.4 Rounding Rule

- (1) Any maximum price calculated in accordance with this determination is to be rounded to the nearest whole cent.
- (2) For the purposes of rounding a maximum price under clause 7.4(1), any amount that is a multiple of 0.5 cents (but not a multiple of 1 cent), is to be rounded up to the nearest whole cent.
- (3) The CPI Multipliers calculated under clause 6.2(3) are to be rounded to three decimal places before adjusting a maximum price for inflation.
- (4) For the purposes of rounding the CPI Multipliers under clause 7.4(3), any amount that is a multiple of 0.0005 (but not a multiple of 0.001) is to be rounded up to three decimal places.