

Final Determination of compensation

4 April 2024

1. This determination is made under section 7(1) of the *Port of Newcastle (Extinguishment of Liability) Act 2022* in IPART's capacity as the appointed person under that Act.
2. The determination of compensation under section 7(1) takes effect from the date it is made.
3. The appointed person's determination is that \$10,120,000 is the amount by which the financial value of the right to operate and lease the assets of the Port of Newcastle for 98 years would have been reduced, in the opinion of a reasonable person at the time the Deed was entered into, because of the inclusion of the reimbursement provision in the Deed.

[Note: The amount in clause 3 has not been adjusted under section 8(2) of the Port of Newcastle (Extinguishment of Liability) Act 2022 for changes in the Consumer Price Index. Section 8(2) provides for the adjustment of the amount for changes in the Consumer Price Index for the period between the date on which the Deed was entered into and the date on which the Port operator pays the amount.]

4. In this determination:
 - a. words and expression that are defined in the *Port of Newcastle (Extinguishment of Liability) Act 2022* or the regulations under that Act have the same meaning in this determination; and
 - b. IPART means the Independent Pricing and Regulatory Tribunal of NSW.