



Valuer General

23/00176

Mr Scott Chapman
Director
Independent Pricing and Regulatory Tribunal
scott_chapman@ipart.nsw.gov.au

Dear Mr Chapman,

Thank you for the opportunity to provide feedback on the draft findings and recommendations on Liverpool City Council's Austral and Leppington North Section 7.11 Development Contributions Plan (ALN CP).

I have reviewed IPART's submission and concur with its observation regarding Section 6 Land Costs, in that the valuation data is dated and the overall potential for material change outside the parameters of an index to CPI. Specifically, using land values of approximately four years in age with associated indexing to CPI has a risk of not producing accurate values on which to levy contributions. Property market nuances and market movement risks increase with a dated valuation base. This increase is heightened in growth centres, with Valuation NSW, the agency that supports the discharge of my statutory functions, observing significant market movements in the Liverpool LGA broadly.

I note that IPART's observation aligns to appropriate and best practice valuation methodology, as well as principles founded in the *Valuation of Land Act 1916*. In NSW the Valuer General is required to issue land values to councils at least every three years.

Should you wish to discuss this matter further, please do not hesitate to contact Stewart Mclachlan, Chief Executive Officer, Valuation NSW via email to

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Yours sincerely,

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Josh Etherington
Acting Valuer General
5 June 2023