

Tuesday, 22 June 2021

## **NEW INFRASTRUCTURE CONTRIBUTIONS LAWS TO BOOST NSW ECONOMY BY \$12 BILLION**

The biggest reforms to the infrastructure contributions system in a generation were introduced today in NSW Parliament to boost productivity, provide certainty for industry and deliver more homes.

Treasurer Dominic Perrottet said the *Environmental Planning and Assessment (Infrastructure Contributions) Bill 2021* would allow the NSW community to reap the benefits of productivity reform.

“These reforms, once fully implemented, will generate up to \$12 billion in net benefits for the NSW economy,” Mr Perrottet said.

“This is an example of the microeconomic reform NSW needs to make our state an even better place to live and our economy an even more attractive place to invest.

“Combined with changes to the local government rating system, this bill will improve investment by government, councils, and developers in roads, transport, public open space and community facilities for the future.”

Minister for Planning and Public Spaces Rob Stokes said the bill lays the legislative foundation to implement the recommendations from the Infrastructure Contributions Review.

Minister for Planning and Public Spaces Rob Stokes said the NSW Government is implementing all the NSW Productivity Commissioner’s recommendations for reform to make the planning system more timely, transparent and certain.

“These legislative changes will build a stronger planning system by better matching infrastructure funding with infrastructure outcomes so that we are building better communities, and not merely more homes,” Mr Stokes said.

Key reforms include:

- A new regional infrastructure contributions system to collect levies on development in Greater Sydney, Central Coast, the Hunter and the Illawarra, Shoalhaven and for biodiversity conservation;
- New ways to buy land for public open space at the time of rezoning to reduce acquisition costs;
- Greater transparency and accessibility for Voluntary Planning Agreements;
- Incentives for councils to fund infrastructure upfront, by linking rates to population growth and allowing councils to borrow and pool their funds.



# *The* **NSWBUDGET** *2021·2022*

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Once legislation is passed, the new system is expected to be implemented and in place by 1 July 2022.

An External Advisory Group including Local Government NSW, Local Government Professionals, Property Council of Australia, Urban Development Institute of Australia, Urban Taskforce, and Planning Institute of Australia will be set up to consult on reform delivery.

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