

2012 Policy Commitment - Canberra Liberals

Election Commitment:

Name of Commitment: Repeal ACT Labor's Plan to Triple Rates

Reference No: LIB030

Cost Request Submitted by:¹ Zed Seselja MLA, Canberra Liberals Leader

Date Request Received: 14-Oct-12

Date of Public Release: 03-Sep-12

Additional Information Requested (including date): Additional information was sought on the treatment of the General Rates Rebate, Pensioner Duty Concession Scheme, Home Buyer Concession Scheme and Rates Deferral Scheme on 15-Oct-2012

Additional Information Received (including date): 17-Oct-12

Financial Implications:

Impact On:	2012-13 \$'000	2013-14 \$'000	2014-15 \$'000	2015-16 \$'000	2016-17 \$'000	TOTAL \$'000
Revenues ^(a)	0.0	0.0	0.0	0.0	*	0.0
Expenses ^(a)	0.0	0.0	0.0	0.0	*	0.0
Net Operating Balance	0.0	0.0	0.0	0.0	*	0.0
Capital Requirement	0.0	0.0	0.0	0.0	*	0.0
Cash Surplus/Deficit	0.0	0.0	0.0	0.0	*	0.0

(a) A negative number indicates a decrease in revenue or an increase in expenses

* No costing was requested to be undertaken for 2016-17, in line with the party's stated approach to use the standard of the current published budget and forward estimates period of 2012-13 to 2015-16.

Other Information:

Caveats or qualifications to the costing:

That the commitment repeals the taxation reform changes made in the 2012-13 Budget and the *A fairer, simpler and more efficient taxation system - 5 year Reform Plan*.

Other Comments:

Treasury considers this costing is sufficient to repeal the taxation reform changes.

The commitment is ongoing.

If the entire taxation reform were to be reversed, Treasury notes that changes to a number of concessions would also need to be reversed including:

- General Rates Rebate;
- Pensioner Duty Concession Scheme;
- General Rates Deferral Scheme; and
- Duty Deferral Scheme

Costing Methodology Used:

- Costing Technique:

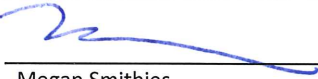
The policy states that the administration costs will be met from existing resources. Treasury considers this a reasonable assumption.

- Policy Parameters:

n/a

Statistical Data Used:

n/a


Megan Smithies
Director-General

1. Name of Person and Applicable Party