

1 Contributions Rate

1.1 Determining the rate of levy to be applied

The percentage to be applied when calculating the levy payable are defined in clause 209(2) of the EP&A Regulation as outlined in Figure 2 below.

Figure 1: Determining the levy

Estimated cost of development	Levy applicable
Up to and including \$100,000	Nil
\$100,001 to \$200,000	0.5%
More than \$200,000	1%

1.2 How to calculate the levy

The levy payable will be calculated by applying the applicable levy as outlined in Figure 1 to the estimated cost of development established in accordance with section 4.1.1 of this Plan.

1.3 Adjusting the levy at payment

In accordance with clause 208(5) of the EP&A Regulation and, for the purposes of this Plan, the proposed cost of carrying out development is to be indexed to reflect quarterly variation in the Consumer Price Index, All Group Index Number for Sydney between the date the proposed cost was determined by Council/ Private Certifier (i.e. date of receipt of the application) and the date the levy is paid. The formula governing indexation of the proposed cost of carrying out development is as follows:

$$IDC = ODC \times \left(\frac{CP2}{CP1} \right)$$

Where:

- IDC = the indexed development cost
- ODC = the original development cost determined by Council or an accredited certifier
- CP2 = the Consumer Price Index, All Groups, Sydney, as published by the ABS in respect of the quarter ending immediately prior to the date of payment
- CP1 = the Consumer Price Index, All Groups, Sydney, as published by the ABS in respect of the quarter ending immediately prior to the cost being determined by Council or an accredited certifier