

Australian Capital Territory

Planning and Development (Remission of Lease Variation Charges—Construction Sector Recovery) Amendment Determination 2021 (No 1)

Disallowable instrument DI2021–243

made under the

Planning and Development Act 2007, s 278 (Remission of lease variation charges)

EXPLANATORY STATEMENT

This instrument updates the *Planning and Development (Remission of Lease Variation Charges—Construction Sector Recovery) Determination 2021* to extend the period in which construction must commence until 31 January 2022.

The *Planning and Development (Remission of Lease Variation Charges—Construction Sector Recovery) Determination 2021* provided for a reduction in LVC by 25 per cent of the amount payable (up to \$125,000). The 25 per cent reduction was available for LVC amounts deferred (excluding previously paid or deferred amounts) from 24 December 2020 until 30 June 2021, with a requirement that construction must commence by 30 September 2021 (amended to 31 January 2022) regardless of when the development application was lodged or approved.

Reducing the LVC provided an incentive for builders to begin construction activity that might not have otherwise occurred during the COVID-19 recovery phase and create more jobs for the local industry.

Authorised by

Andrew Barr
Treasurer

Mick Gentleman
Minister for Planning and Land Management