



Triple Bottom Line (TBL) Assessment Summary

The Triple Bottom Line Assessment is required to be published in accordance with Part 4, section 23 (1)(b) of the Freedom of Information Act 2016

19/504 – City Renewal Authority and Suburban Land Agency Amendment Bill 2019

Summary of impacts:

- Potential engagement with human right
- Potential budget and financial impacts
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Level of impact	Positive	Negative	Neutral
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Social		
Level of impact	Impact	Summary
Neutral	Human rights	<p>The Bill may engage the following human rights:</p> <ul style="list-style-type: none"> • recognition and equality before the law – as the Bill provides for the potential to discriminate among lessees; • in the implementation of the provisions of the Bill, the development and enforcement of a revitalisation plan may engage the human right to freedom of expression. A revitalisation plan would be a disallowable instrument, requiring human rights assessments in their explanatory statements, and consideration by the Scrutiny of Bills Committee and the Assembly; • Fair Trial – the Bill provides that the City Renewal Authority may undertake work if a lessee has not complied with a revitalisation plan (not complied with a direction) within a reasonable time period. However, the restriction on this right is limited as the Bill provides for ACAT merit review before the Authority undertakes the works.

Economic		
Level of impact	Impact	Summary
Negative	ACT Government Budget	<ul style="list-style-type: none"> • It is proposed that Cabinet endorse draft revitalisation plan for the Sydney and Melbourne Buildings prior to the approval by the minister if funding is to be sought.

		<p>The revitalisation plan has the potential to have a financial impost or enforcement for the Territory, assuming the Government pursues legal action to recover the debt.</p> <ul style="list-style-type: none"> • During the implementation of the Bill, should the Authority undertake work it may impact the Territory's budget until it recovers the reasonable costs of undertaking the work from the lessee. This would require legal action in court to enforce the debt. There would likely be both financial and reputational implications for Government associated with seeking reimbursement from affected building owners.
Positive	Innovation	<ul style="list-style-type: none"> • The implementation of a revitalisation plan may encourage property owners to innovate their space for new purposes.
Negative	Small business impact	<ul style="list-style-type: none"> • Potential for financial impact on small businesses to implement revitalisation plans to revitalise their properties. • A separate Budget Business Case has been prepared to implement the legislation, including for grants to owners of the Sydney and Melbourne Buildings to assist in shared payment of revitalisation works.
Neutral	Investment and Economic Growth	<ul style="list-style-type: none"> • There is a potential that investors may be cautious about purchasing leases/buildings in the Sydney and Melbourne Buildings as they may be required to undertake works to comply with a revitalisation plan and a direction or to pay for the work to comply with a direction. • Following the revitalisation of the buildings investment value of the buildings has the potential to increase as the assets are in better condition with the potential for attracting better commercial tenants and investment returns.

Environmental		
Level of impact	Impact	Summary
Positive	Landscape changes	The proposal has the potential to improve the aesthetic appearance of prominent buildings.
Positive	Heritage	<ul style="list-style-type: none"> • In the preparation of a revitalisation plan, ACT Heritage must be consulted, and its comments considered. • An approved revitalisation plan must not be inconsistent with Heritage Council advice. • The heritage value of the buildings is increased as revitalisation includes implementation of the conservation management plan.
Positive	Visual quality	<ul style="list-style-type: none"> • The object of the Bill is to improve the aesthetics of the Sydney and Melbourne Buildings.