



ACT
Government

Chief Minister, Treasury and
Economic Development

Freedom of Information Publication Coversheet

The following information is provided pursuant to section 28 of the *Freedom of Information Act 2016*.

FOI Reference: CMTEDDFOI 2018-0276

Information to be published	Status
1. Access application	Published
2. Decision notice	Published
3. Documents and schedule	Published
4. Additional information identified	No
5. Fees	N/A
6. Processing time (in working days)	18
7. Decision made by Ombudsman	N/A
8. Additional information identified by Ombudsman	N/A
9. Decision made by ACAT	N/A
10. Additional information identified by ACAT	N/A

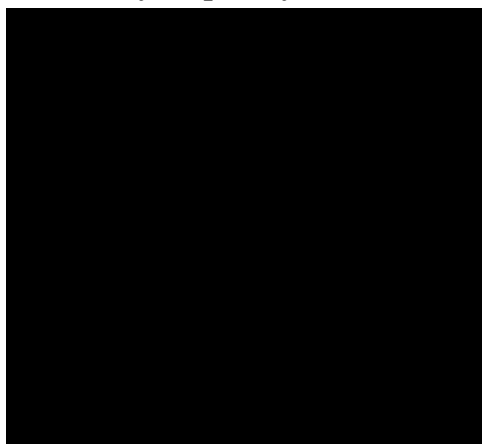
From: [REDACTED]
To: [CMTEDD FOI](#)
Subject: Freedom of Information request
Date: Thursday, 4 October 2018 8:26:47 AM

Please find online enquiry details below. Please ensure this enquiry is responded to within fourteen working days.

Your details

All fields are optional, however an email address OR full postal address must be provided for us to process your request. An email address and telephone contact number will assist us to contact you quickly if we need to discuss your request.

Title:
First Name:
Last Name:
Business/Organisation:
Address:
Suburb:
Postcode:
State/Territory:
Phone/mobile:
Email address:



Request for information

(Please provide as much detail as possible, for example subject matter and relevant dates, and also provide details of documents that you are not interested in.)

Under the Freedom of Information Act 2016 I want to access the following document/s (*required field):

Further to my initial request (CMTEDDFOI2018-0262). The response to this request says that the ACT Valuation Office uses a mass appraisal benchmarking method which includes grouping of properties from which a single benchmark is selected. The benchmark is revealed every year and any variations to the unimproved land value of the benchmark will be applied equally across properties collected in the group. I would therefore like to obtain the most recent evaluation report from which the single benchmark is selected for the grouping which includes my property located at [REDACTED] and any other documents which discuss how land valuations have been calculated.

I do not want to access the following documents in relation to my request::

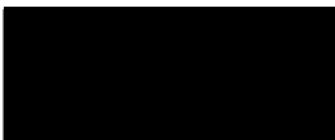
Thank you.
Freedom of Information Coordinator



ACT
Government

Chief Minister, Treasury and
Economic Development

Our ref: CMTEDDFOI 2018-0276





via email: 

Dear 

FREEDOM OF INFORMATION REQUEST

I refer to your application received by the Chief Minister, Treasury and Economic Development Directorate (CMTEDD) on 4 October 2018, in which you sought access to information under section 30 of the *Freedom of Information Act 2016* (the Act).

Specifically, you sought access to:

- *"...the most recent evaluation report from which the single benchmark is selected for the grouping which includes my property located at  and *
- *any other documents which discuss how land valuations have been calculated."*

On 22 October 2018, you refined the scope of your request to only include the first point.

Authority

I am an Information Officer appointed by the Director-General of CMTEDD under section 18 of the Act to deal with access applications made under Part 5 of the Act.

Timeframes

In accordance with section 40 of the Act, CMTEDD was required to provide a decision on your access application by 1 November 2018.

Decision on access

A search of documents was conducted within CMTEDD and resulted in two documents being identified that fall with the scope of your request.

I have decided to grant partial access to both documents as I consider the redacted information is contrary to the public interest to disclose in accordance with Schedule 1 of the Act, or would, on balance, be contrary to the public interest to release under the test set out in section 17 of the Act.

I have included as Attachment A to this letter the schedule of relevant documents. This provides a description of each document that falls within the scope of your request and the access decision for each of those documents. The documents to be released to you are provided as Attachment B to this letter.

Statement of Reasons

In reaching my access decision, I have taken the following into account:

- the Act;
- the content of the documents that fall within the scope of your request;
- the *Taxation Administration Act 1999*; and
- the *Human Rights Act 2004*.

Exemption claimed

My reasons for deciding not to grant full access to the identified documents and components of these documents are as follows:

Disclosure prohibited under law (Schedule 1 section 1.3)

1.3 Any other information the disclosure of which is prohibited by a secrecy provision of a law.

Schedule 1 of the Act allows for information to be exempt from release if its release is prohibited by a secrecy provision of a law. Document Ref No. 2 contains certain information that was obtained under or in relation to the administration of a tax law. This is information of other taxpayers and I consider it meets the requirement of the information that the secrecy provision of the *Taxation Administration Act 1999* applies to. As a result, I have decided to exempt from release this information. I am satisfied that withholding this information from release does not impact the objectives of the Act.

Public Interest Test (Schedule 2 of the Act)

The Act has a presumption in favour of disclosure. As a decision maker I am required to decide where, on balance, public interests lies. As part of this process I must consider factors favouring disclosure and non-disclosure.

In *Hogan v Hinch* (2011) 243 CLR 506, [31] French CJ stated that when 'used in a statute, the term [public interest] derives its content from "the subject matter and the scope and purpose" of the enactment in which it appears'. Section 17(1) of the Act sets out the test, to be applied to determine whether disclosure of information would be contrary to the public interest. These factors are found in subsection 17(2) and Schedule 2 of the Act.

Factors favouring disclosure (Schedule 2 section 2.1)

Taking into consideration the information contained in the documents found to be within the scope of your request, I have identified that the following public interest factor in

favour of disclosure is relevant to determine if release of the information contained within these documents is within the 'public interest':

- (a) *disclosure of the information could reasonably be expected to do any of the following:*
 - (ii) *contribute to positive and informed debate on important issues or matters of public interest;*
 - (viii) *reveal the reason for a government decision and any background or contextual information that informed the decision;*

Having considered the factor identified as relevant in this matter, I consider that release of the information within the scope of the request may contribute to positive and informed debate on important issues or matters of public interest. The documents identified contain information relating to valuation of properties which I consider is of public interest. The valuation report identified provides methodology adopted by the Directorate and details of the values of properties in the ACT. The sales analysis summaries identified contain values of the properties selected for calculation of benchmark value. I consider the release of the information identified could reveal the reason for the determination of the benchmark value for a suburb and therefore could contribute to informed debate on matters related to property valuation. I am satisfied that these two factors favouring disclosure carry significant weight.

Factors favouring non-disclosure (Schedule 2 section 2.2)

As required in the public interest test set out in section 17 of the Act, I have also identified the following public interest factors in favour of non-disclosure that I believe are relevant to determine if release of the information contained within these documents is within the 'public interest':

- (a) *disclosure of the information could reasonably be expected to do any of the following:*
 - (ii) *prejudice the protection of an individual's right to privacy or any other right under the Human Rights Act 2004;*

When considering the documents and factors in favour of non-disclosure, I have considered the personal information of staff members contained in the documents. This includes names, signature and contact information. I am satisfied that the names and contact information of employees below Senior Executive Service (SES) levels should be redacted due to personal privacy considerations. I am of the opinion that release of the this personal information may prejudice the protection of the individual's right to privacy or any other right under the *Human Rights Act 2004*. I am satisfied that this factor favouring non-disclosure should be afforded very significant weight as it relates to individual privacy. For this reason, I have decided to redact the names, signature and contact information of employees that are below SES levels.

Noting the pro-disclosure intent of the Act, I am satisfied that redacting only the information that is not in the public interest to release, while releasing the rest of the

documents will ensure the intent of the Act is met and will provide you with access to the majority of information held by CMTEDD within the scope of your request.

Additional information

- Please note that the valuation report was prepared for all rate-able land in the ACT and therefore contains information that is not related to the valuation of your property. This includes values of former Mr Fluffy blocks, values of commercial and rural land, and manual regrading of properties outside of the Gungahlin region. This information has been redacted as out of scope material.

Charges

Pursuant to *Freedom of Information (Fees) Determination 2017 (No 2)* processing charges are not applicable for this request because the total number of folio's to be released to you is below the charging threshold of 50 pages.

Online publishing – Disclosure Log

Under section 28 of the Act, CMTEDD maintains an online record of access applications called a disclosure log. Your original access application and my decision in response to your access application will be published in the CMTEDD disclosure log after 2 November 2018. Your personal contact details will not be published. You may view CMTEDD disclosure log at: <https://www.cmtedd.act.gov.au/functions/foi/disclosure-log>.

Ombudsman Review

My decision on your access request is a reviewable decision as identified in Schedule 3 of the Act. You have the right to seek Ombudsman review of this outcome under section 73 of the Act within 20 working days from the day that my decision is published in the CMTEDD disclosure log, or a longer period allowed by the Ombudsman.

If you wish to request a review of my decision you may write to the Ombudsman at:

The ACT Ombudsman

GPO Box 442

CANBERRA ACT 2601

Via email: actfoi@ombudsman.gov.au

ACT Civil and Administrative Tribunal (ACAT) Review

Under section 84 of the Act, if a decision is made under section 82(1) on an Ombudsman review, you may apply to the ACAT for review of the Ombudsman decision. Further information may be obtained from the ACAT at:

ACT Civil and Administrative Tribunal
Level 4, 1 Moore St
GPO Box 370
Canberra City ACT 2601
Telephone: (02) 6207 1740
<http://www.acat.act.gov.au/>

Contact

Should you have any queries in relation to your request please contact me by telephone on 6207 7754 or email CMTEDDFOI@act.gov.au

Yours sincerely,



Daniel Riley
Information Officer
Information Access Team
Chief Minister, Treasury and Economic Development Directorate

30 October 2018



ACT
Government

Chief Minister, Treasury and
Economic Development

FREEDOM OF INFORMATION REQUEST SCHEDULE

NAME	WHAT ARE THE PARAMETERS OF THE REQUEST	Reference NO.
[REDACTED]	The most recent evaluation report from which the single benchmark is selected for the grouping which includes your property located at [REDACTED]	CMTEDDFOI 2018-0276

Ref No	Page number	Description	Date	Status	Reason for Exemption	Online Release Status
1	1-11	Statutory rating valuations	18/6/2018	Partial	Sch 2 s2.2(a)(ii)	Yes
2	12	1 st January 2018 rating valuations – sales analysis summary	undated	Partial	Sch 1 s1.3	Yes

Total No of Docs
2



Chief Minister, Treasury & Economic
Development Directorate
Revenue Management Division
ACT Valuation Office
PO Box 293
CIVIC SQUARE ACT 2608
Phone: (02) 6205 2471

Senior Manager
Operations
ACT Revenue Office
PO Box 293
CIVIC SQUARE ACT 2608

ATTENTION: Sch 2 s2.2(a)(ii)

RE: STATUTORY RATING VALUATIONS - UNIMPROVED VALUES - 2018

The ACT Valuation Office has completed the statutory rating valuation program for the 2018-19 financial year. The valuations are of the Unimproved Value of all rateable land with a base date of 1 January 2018. On Monday 5 March 2018 the completed valuation data set was transferred to the ACT Revenue Office.

Whilst the overall view of the rating valuation program showed Unimproved Values to have increased by 6.0% over the past year (1 January 2017 to 1 January 2018) there have been variances across the ACT ranging in the order of 0% to 17.0%. These movements are explained in more detail later in this report.

An overview of the 2018 statutory rating valuation exercise is as follows:

METHODOLOGY

The Rates Act (ACT) 2004 specifies in Section 6 that the statutory rating base for all Crown Leases (excluding those specified in Section 8 of the Act) shall be of the Unimproved Value, defined in Section 6 as meaning:

- (1) The **unimproved value** of a parcel of land held under a lease from the Commonwealth is the capital amount that might be expected to have been offered on the base date for the lease of the parcel, assuming that—
 - (a) the only improvements on or to the parcel were the improvements (if any) by way of clearing, filling, grading, draining, levelling or excavating—
 - (i) if the Territory or Commonwealth had, before the parcel became rateable as a separate parcel, granted a development lease of land that included the parcel—made by the lessee under that lease or by the Territory or Commonwealth, or the cost of which was met by that lessee or by the Territory or Commonwealth; or
 - (ii) in any other case—made by the Territory or Commonwealth or the cost of which was met by the Territory or Commonwealth; and

- (b) the circumstances that existed on the prescribed date also existed on the base date; and
 - (c) on the base date, the lease had an unexpired term of 99 years; and
 - (d) a nominal rent was payable under the lease for the 99 year term.
- (2) The unimproved value of a parcel of land held in fee simple is the capital amount that might be expected to have been offered for the parcel at a genuine sale on a date on the reasonable terms and conditions that a genuine seller would require, assuming that no improvements had been made on or to the parcel.

Unimproved values of properties in the ACT are determined using a well-established mass appraisal approach. The approach relies on direct comparison valuation methodology, whereby sales of similar properties are analysed and then compared to the benchmark properties. The benchmark properties are selected on the basis of the most typical residential property in a submarket group. A suburb may include up to seven (7) submarket groups dependent of the variability of properties existing within the suburb.

Where possible, benchmark properties are compared to vacant land sales. In the event that there is an insufficient number of land sales to support the valuation of a benchmark, sales of improved properties are used. But whereas vacant land sales can be directly compared to benchmark sites, improved property sales require analysis. The analysis involves subtraction of the 'added value' of the main structure (e.g. dwelling) and other improvements from the sale price to derive a deduced land value.

The value of the improvements in each analysed sale is generally determined through the 'residual value' approach. This is achieved by using a 'Paired Sales' analysis which compares a vacant land sale with an improved sale in the same locality. The value of the land in the improved sale is deduced through direct comparison and then subtracted from the sale price; the amount remaining is attributable to the added value of the property's structural improvements. The added value is apportioned to the various deductible structural components of the property e.g. dwelling, garaging, landscaping, swimming pool and fencing and a unit area value (i.e. \$/square metre) for the main structures are also derived.

Consideration is also given to the building cost sources such as the current Rawlinson Australian Construction Handbook, actual building contracts for new buildings sourced from Development Applications and consultation with valuers and builders. The costs of new buildings are depreciated in order to reflect the added value of older improvement in an improved sale. The added values can then be transcribed to submarket groups where there is a paucity of relevant land sales evidence.

Sales of vacant commercial and industrial land have been limited over the past 12 months. The ability to perform a robust analysis of improved sales of these classes of properties within the ACT has continued to be challenging especially where the sale property is subject to a longer than standard sublease term.

The valuation approach has been to identify precincts for these classes of property and reassess value of the properties where sufficient sales evidence exists.

Where there is insufficient evidence or the analysis of sales does not produce a conclusive trend for a class of property, then the unimproved value is left unchanged from the previous assessment period.

ECONOMIC CLIMATE - TRENDS AND INFLUENCES

The Australian economy has shown remarkable resilience and continues to grow at a reasonable pace. Despite the Asian and global financial crisis, geo-political crisis and resource boom and bust cycles, the Australian economy has entered its 27th year of growth which is the longest economic expansion in the developed world¹. The Australian economy grew by 2.1% in 2016-17 and is forecast to grow by 2.75% in 2017-18.

The Reserve Bank of Australia (RBA) has noted that stronger economic growth in Australia's major trading partners poses some risks to the Australian economy. Inflationary pressures have been slowly building in western economies due to continued economic growth and absorption of excess capacity. Continued growth in these countries could lead to a rapid increase in global inflation than currently anticipated. Fiscal stimulus in the US from recent tax reforms is likely to boost consumption and investment further at a time when domestic economic conditions are strong. This is likely to accelerate growth further and put upward pressure on inflation and interest rates in the US. Higher interest rates (particularly in the US) are likely to result in the capital outflows from emerging markets and higher borrowing costs in Australia without any domestic justification (RBA, 2018)².

The official cash rate which was reduced in August 2016 to 1.5% remains at this level today (RBA, 2018)³. This is the longest period of (low interest) policy stability on record⁴. During 2017 the Australian dollar has remained stable against the main overseas currencies coupled with seasonally adjusted unemployment rate also remaining low at approximately 5.5% (ABS, 2018)⁵. In January 2018 the trend unemployment rate in the ACT was 4.0%, the lowest among all States and the Northern Territory. This is slightly higher than 3.6% recorded last January 2017⁶.

The ACT economy is different from other State/Territory economies due to its smaller size, reliance on public service employment levels and absence of significant agricultural, mining and industrial sectors. The Federal Government has slowed its public service downsizing process and in the 2018-19 Budget handed down on 8 May 2018 no major cuts to public service were planned. ACT's share of GST funding from the Commonwealth has also increased slightly by \$71 million for the next year.

The ACT is also experiencing population growth (ABS, 2018)⁷. This is supporting the economy and having an additional inflationary effect on residential property prices. Over the year to September quarter 2017, the ACT had the second highest population growth rate in Australia of 1.8% (or 7,200 persons) after Victoria's 2.4%. Nearly half of this increase was due to net international migration and the other half from net natural increase.

The housing market in the ACT has performed well during 2017. House rents in Canberra have increased significantly and are now third highest in the country behind Darwin and Sydney. Median asking weekly house rent in Canberra was \$540 in December 2017, up from \$500 a year earlier.

¹ The Sydney Morning Herald. (2018). *GDP: Australia's economy grows at fastest pace in nearly two years*. [online] Available at: <https://www.smh.com.au/business/the-economy/gdp-australia-s-economy-grows-at-fastest-pace-in-nearly-two-years-20180606-p4zjqz.html> [Accessed 14 Jun. 2018].

² RBA. (2018). [online] Available at: <https://www.rba.gov.au/publications/smp/2018/may/pdf/05-economic-outlook.pdf> [Accessed 22 May 2018].

³ RBA. (2018). *Cash Rate | RBA*. [online] Available at: <https://www.rba.gov.au/statistics/cash-rate/> [Accessed 22 May 2018].

⁴ Tradingeconomics.com. (2018). *Australia Interest Rate | 1990-2018 | Data | Chart | Calendar | Forecast*. [online] Available at: <https://tradingeconomics.com/australia/interest-rate> [Accessed 12 Jun. 2018].

⁵ *Labour Force*, ABS Cat 6202. March 2018

⁶ *Labour Force*, ABS Cat 6202. April 2017

⁷ ABS. (2018). *3101.0 - Australian Demographic Statistics, Sep 2017*. [online] Available at: <http://www.abs.gov.au/ausstats/abs@.nsf/mf/3101.0> [Accessed 22 May 2018].

Apartment rents in Canberra are second only to Sydney at \$430 per week, marginally higher than a year earlier (Nguyen, 2018)⁸.

The net result is uplift in the residential Unimproved Values from 2017.

UNIMPROVED VALUES – VALUE CHANGE FOR 2017

The total number of property sales analysed was 953. An overview of the change to the assessed unimproved values over the year to the relevant date of 1 January 2018 is as follows:

Table 1: Changes in Unimproved Values by Types & Region 2017 to 2018

Average increase	6.0% *
Change by Type & Region:	Variations
Residential:	
• Inner South Area	Out of Scope
• Inner North Area	
• Gungahlin	0% to 17.0% #
• Belconnen	Out of Scope
• Woden/Weston Creek	
• Tuggeranong	
Rural/Village	
Commercial	
Medium Density Residential	
Other types	

*Based on the average increase across the 282 benchmark properties.

Manual adjustments have been made to properties within this type.

⁸ Nguyen, H. (2018). *Canberra rents skyrocket, now third highest in the country*. [online] Canberra Times. Available at: <https://www.canberratimes.com.au/national/act/canberra-rents-skyrocket-now-third-highest-in-the-country-20180117-h0ioxw.html> [Accessed 12 Jun. 2018].

QUANTUM OF ANNUAL RATING VALUATIONS

Table 2

	2018		2017		2016	
	Assessments (approx.)	Total Value (approx.)	Assessments	Total Value	Assessments	Total Value
Residential	162,026	\$55.75B	158,249	\$52.18B	156,600	\$49.19B
Commercial	Out of Scope					
Rural	Out of Scope					
Total	Out of Scope					

RESIDENTIAL VALUES

This report refers to the twelve months period from 1 January 2017 to the base date of 1 January 2018. Overall unimproved values fluctuated for residential land within a range of 0% to 8% with a significant number of suburbs (about 18%) resulting in an increase of greater than 10%.

No suburbs have decreased in unimproved value.

Suburbs that have a greater than 8% increase in unimproved values include: Out of Scope

Out of Scope

Forde, Out of Scope

Out of Scope

Suburbs that have a nominal or no change in unimproved values include: Out of Scope

Suburbs are divided into localities according to clearly observable features (e.g. larger blocks vs smaller blocks, properties closer to amenities) to isolate price movements within a suburb. For this reason there may be a further variation in unimproved values within a suburb. Accordingly the reported percentage (%) change (noted above) is not reflective for all blocks within a suburb.

An analysis of a representative sample of residential property sales over the past 6 months, being property transactions occurring within 3 months of the relevant date, indicate that property values have significantly increased over the past year, particularly in Gungahlin and inner city suburbs. However, according to *Allhomes* (Report, 2018)⁹ the number of single residential dwelling transactions (transfers) declined in 2017 compared to last year (single residential dwelling transfers in 2017 were 4,229 compared with 4,800 in 2016). On the other hand, unit transfers were higher compared to last year and exceeded the number of single residential transfers.

According to a CoreLogic report *As Dwelling Construction Surges Housing Turnover Falls* (30 October 2017), over the 12 months to September 2017 only 4.8% of the housing stock in the ACT was sold. This is an historic low and is below the national level of 5.0% (average annual national transaction level is 5.5%). The slow-down in housing turnover is attributed to the higher costs of transaction.

⁹ Report, A. (2018). *ACT Real Estate Market Trends Report* | allhomes. [online] allhomes.com.au. Available at: <https://www.allhomes.com.au/ah/research/property-report> [Accessed 22 May 2018].

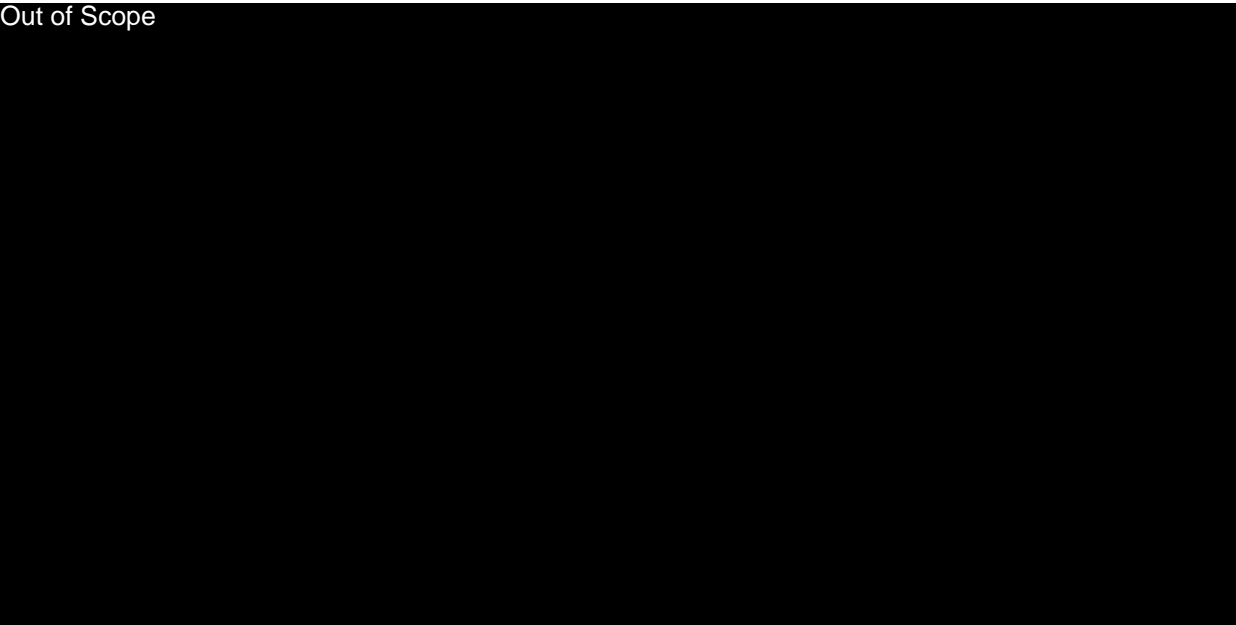
Whilst the residential property market is benefiting from a continuation of low interest rates and population growth, it is also experiencing negative factors associated with the high cost of land (i.e. affordability ratio of prices to discretionary income), higher borrowing costs and restrictions on overseas investors. Recent research (Phillips, 19 November 2017)¹⁰ based on demographic changes and growth in housing stock over a number of years shows that there is an oversupply of 6,700 dwellings in the ACT which is 4.4% of the total housing stock.

The sales evidence indicates that land values in the ACT have moderated over the year due to the steady supply of land in the newer suburbs. Land in Denman Prospect, Molonglo Valley is also being discounted to induce buyers. The vacant land supply in the newer suburbs was supplemented by a large number of remedied vacant “Mr Fluffy” blocks released in the established suburbs.

Demand for new home and townhouse sites is generally moderate, whilst demand for unit and apartment sites is static. This was especially noticeable in established residential suburbs, mainly due to a large number of developments recently completed or in progress.

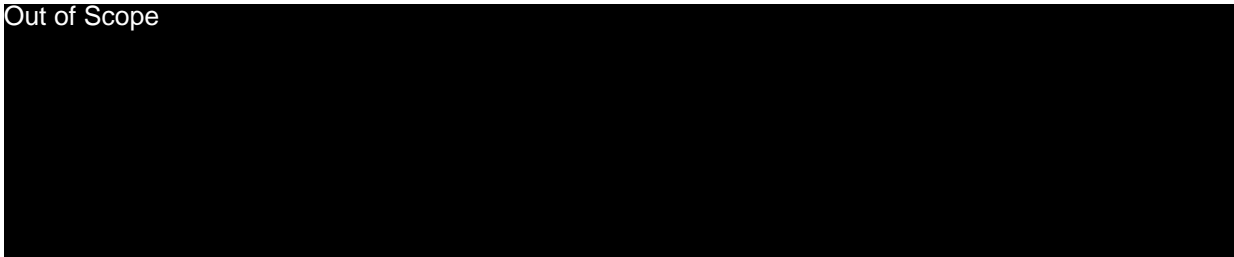
FORMER “MR FLUFFY” VALUES

Out of Scope



COMMERCIAL AND INDUSTRIAL VALUES

Out of Scope

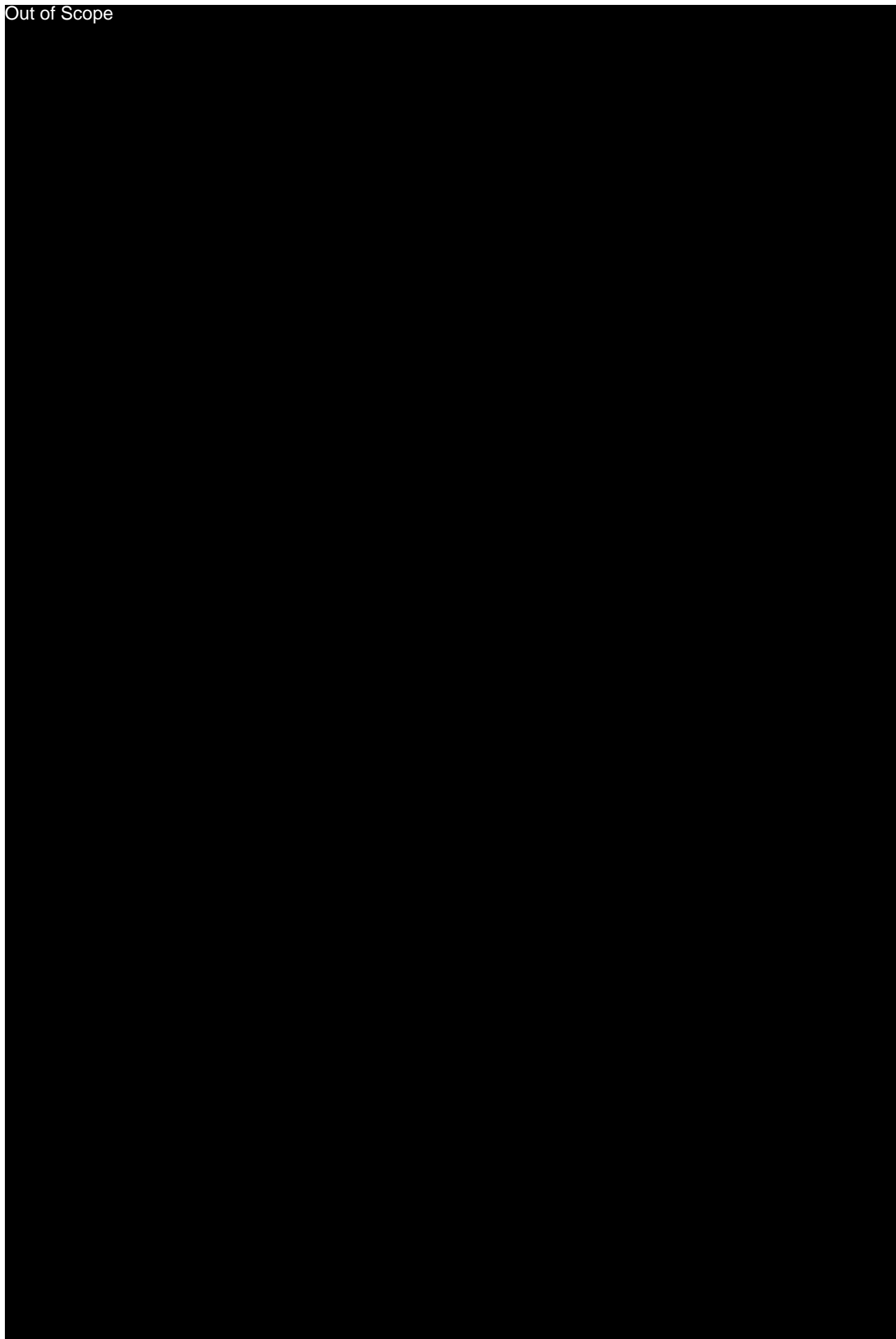


¹⁰ Phillips, B. (2018). Housing prices may be high but ACT has too many dwellings, not too few. [online] The Sydney Morning Herald. Available at: <https://www.smh.com.au/opinion/housing-prices-may-be-high-but-act-has-too-many-dwellings-not-too-few-20171119-gzobve.html> [Accessed 18 May 2018].

Out of Scope




Out of Scope




RURAL/VILLAGE VALUES

Out of Scope



UV OBJECTIONS 2014-15 TO 2017-18

Out of Scope




It should be noted that in 2014 the ACT government set up an in-house Valuation Office following the closure of its valuation provider, the Commonwealth Australian Valuation Office.


MANUAL REGRADING

Due to a lack of uniformity in the retail and other commercial sites across ACT, the unimproved values of some sites were adjusted manually to reflect any change in land values in the area.

Out of Scope



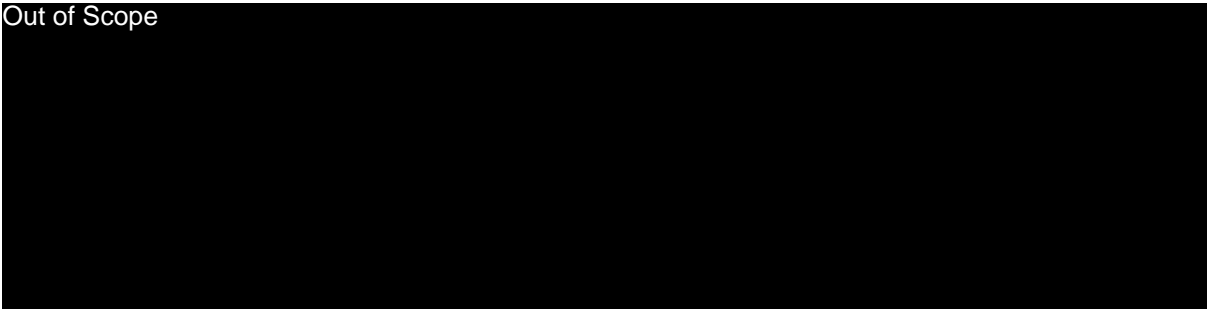
Out of Scope



Gungahlin

This area has been typified by the addition of the new suburbs of Jacka, Throsby and Taylor with significant development work occurring in the latter two suburbs. The provision of new housing blocks in the new areas effected demand for sites in developed suburbs close by, resulting in the requirement to regrade several suburbs in the district. Sub-market groups were created and benchmarks identified for the suburbs of Moncrieff, Taylor and Throsby. Previously benchmarks did not exist and this resulted in relativity inconsistencies. Boundaries of existing sub-market groups in Casey, Forde and Gungahlin were realigned and new benchmarks identified as the previous benchmarks did not adequately group properties with similar characteristics (such as zoning) in a consistent manner.

Out of Scope

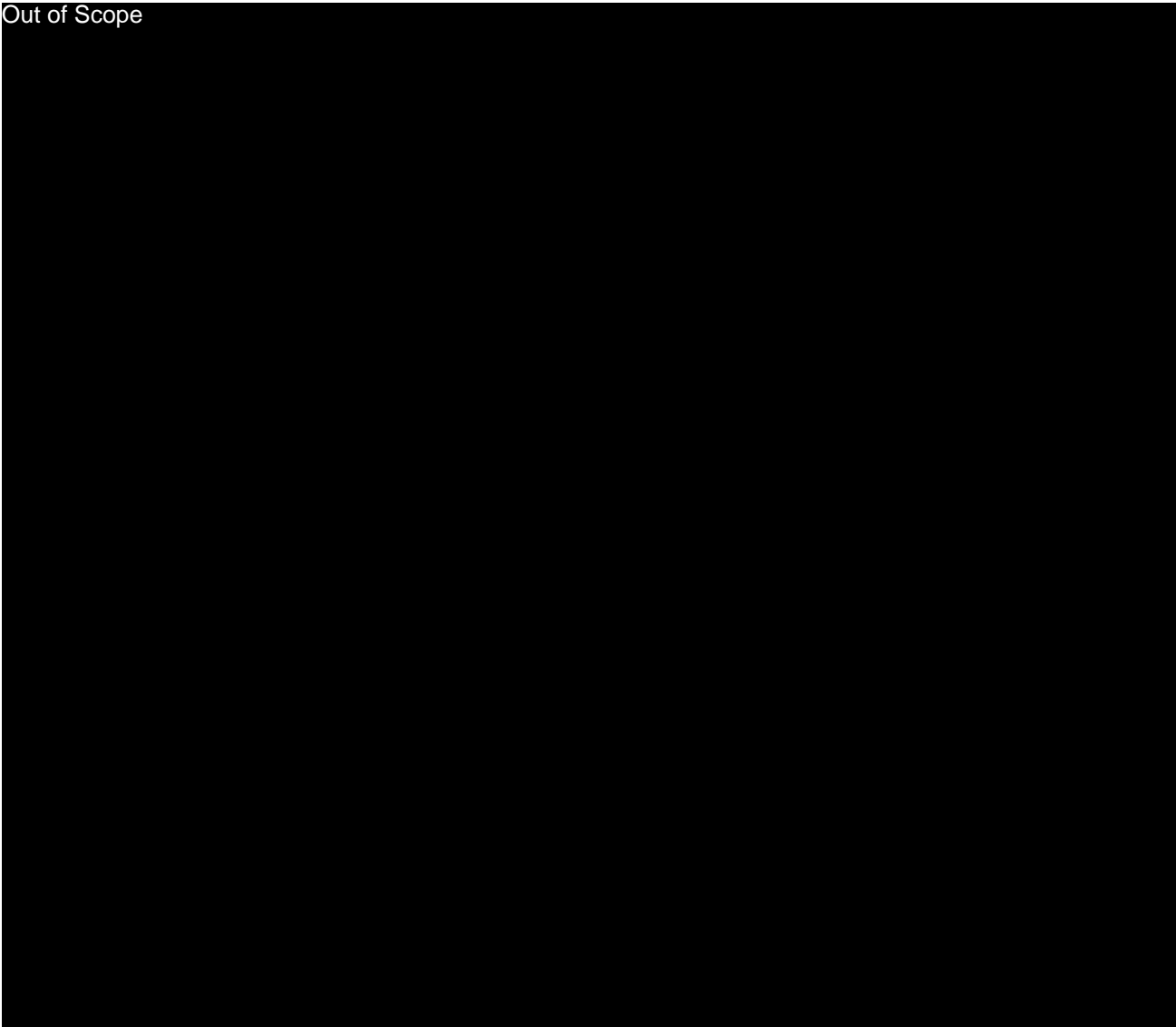


SUBURBS RECOMMENDED FOR ADJUSTMENT OR REGRADING IN 2019

Gungahlin District

Future work in the area will include the regrading of Palmerston and Ngunnawal as the sub market groups in Palmerston do not appear to be consistent. For example, no account has been made for property fronting the golf course in Ngunnawal as has been done in the adjoining suburb of Nicholls.

Out of Scope



STATEMENT OF VALUATION

The unimproved values for all of the ACT properties were provided to Mr Gerry Bustamante, Assistant Manager - Revenue Accounts, ACT Revenue Office in electronic files by email dated 5 March 2018.

The unimproved values provided to ACT Revenue Office are the values, as at the base date of 1 January 2018, as assessed by the ACT Valuation Office in accordance with the Rates Act 2004, and in the opinion of the ACT Valuation Office represent a fair and proper assessment of unimproved value for all rateable properties in the ACT. These unimproved values are recommended for adoption by ACT Revenue Office for the purpose of statutory rating and land tax purposes.

FOLLOW-UP

The ACT Valuation Office is available to discuss the 2018 Unimproved Value for statutory rating purposes in more detail with you or others within the ACT Revenue Office. If you require more details or wish to discuss please contact the undersigned on Sch 2 s2.2(a)(ii)

Sch 2 s2.2(a)(ii)

Managing Valuer
ACT Valuation Office

18 June 2018

