



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

20/357 Economic Recovery Package 1.3 – Construction and Jobs Growth

Summary of impacts:

The Economic Recovery Package 1.3 – Construction and Jobs Growth package seeks to extend support to business and the construction industry by implementing a short-term remission of 50 per cent of the Lease Variation Charge (capped at \$250,000) for projects that can pay by their LVC by 23 Dec 2020 and commence construction by 31 March 2021.

The proposal is expected to have positive economic impact during an expected economic downturn as a result of COVID-19.

Level of impact	Positive	Negative	Neutral
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Social	This proposal is expected to deliver positive social impacts in supporting the recovery of the ACT economy from the COVID-19 pandemic.
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Economic	This proposal is expected to deliver positive economic impacts during an expected economic downturn as a result of the COVID-19 pandemic.
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Level of impact	Impact	Summary
Negative	ACT Government Budget	This proposal may reduce revenue for the ACT Budget in 2020-21, but is designed to generate constructions activity during an expected economic downturn as a result of COVID-19.

Environmental	Nil
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