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## INFORMATION SHEET

### NSW Government Extends Development (SIC) Levy Discount

The continuation of the SIC discount compliments the recent budget announcements, which included \$418 million for a 'Housing Acceleration Fund' to support infrastructure for homes, particularly in Greenfield areas, and \$59 million for a new 'Urban Activation Precinct Program' to unlock infill development opportunities.

The continuation of the 50% discount results in a levy of approximately \$11,000 per dwelling for state infrastructure in a typical Western Sydney housing development. However, no expiry date was announced.

HIA lobbied the Government on this issue and submitted a detailed response last October to remove the SIC from all existing projects and to identify alternative approaches to fund infrastructure. The continuation of the 50 percent discount is a step in the right direction but a longer term solution is required.

Further details can be viewed at:

<http://www.planning.nsw.gov.au/SettingtheDirection/Contactus/MediaCentre/tabid/381/language/en-US/Default.aspx>

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DISCLAIMER - The above is intended to provide general information in summary form. The contents do not constitute specific advice and should not be relied upon as such. Formal specific advice should be sought by members with respect to particular matters before taking action.

phone 1300 650 620 | fax 1300 655 953 | [enquiries@hia.com.au](mailto:enquiries@hia.com.au) | [hia.com.au](http://hia.com.au)