



**The Hon Andrew Stoner  
Deputy Premier of NSW  
Minister for Regional  
Infrastructure and Services**

**The Hon Duncan Gay  
Minister for Roads and Ports**

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## **MEDIA RELEASE**

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Wednesday 30 May 2012

### **NSW GOVERNMENT ADOPTS IPART REVIEW INTO RENTS FOR DOMESTIC WATERFRONT TENANCIES**

Deputy Premier Andrew Stoner and Minister for Roads and Ports Duncan Gay today announced the NSW Government would adopt in full the 36 recommendations arising from the Independent Pricing and Regulatory Tribunal's (IPART's) review of rents for domestic waterfront tenancies.

"The changes mean the majority (6,179 or 74 per cent) of the State's 8350 domestic waterfront tenants will receive an average rent reduction of 28 per cent from July 1 this year," Mr Stoner said.

"This should be seen as a welcome outcome for the vast majority of domestic waterfront tenants following lengthy consultation and cooperation with the IPART review.

"These tenants mostly occupy an area of public land with private structures including jetties, swimming pools, seawalls, boatsheds and slipways.

"We agree with IPART that the changes are fair for tenants, and provide a reasonable return to Government for the private use of public land."

Around a quarter of tenants will experience an average increase in charges of 16 per cent, but any increases in tenancy rents will be capped at \$200 for the first year of implementation.

Mr Gay said the NSW Government had comprehensively considered IPART's report and delivered on its recommendations.

"The IPART recommendations have updated the formula for determining market rents, provided improved concessions to water access-only tenants, and introduced a package of reforms that balances equity, transparency and market principles," Mr Gay said.

"This is for the benefit of the vast majority of waterfront renters."

Mr Stoner said there are approximately 8,350 domestic waterfront tenancies managed by the Department of Trade and Investment, Regional Infrastructure and Services (TIRIS) or Roads and Maritime Services (RMS).

"The tenants pay for the use and occupation of the public land, with the rental fees to the NSW Government totalling \$14.8m in 2010/11," Mr Stoner said.

“As a result of implementing IPART’s recommendations, revenue to the NSW Government will reduce by approximately \$5.3m, representing 36 per cent of the current income from these tenancies.

“The reduced revenue will be met by savings targets set by this Government.”

Mr Stoner said the community, domestic waterfront tenants, and other stakeholders were consulted extensively in the development of the IPART Report.

“The release of IPART’s Draft Report last October provided an opportunity for stakeholders to comment in its recommendations,” Mr Stoner said.

“Community groups including the Waterfront Action Group, West Pittwater Community and Home Access Association, and Berowra Waters Residents Pontoon Association were actively involved throughout the review.”

Stakeholders will be contacted by the relevant agencies within the next fortnight to be advised about how the changes will affect them.

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