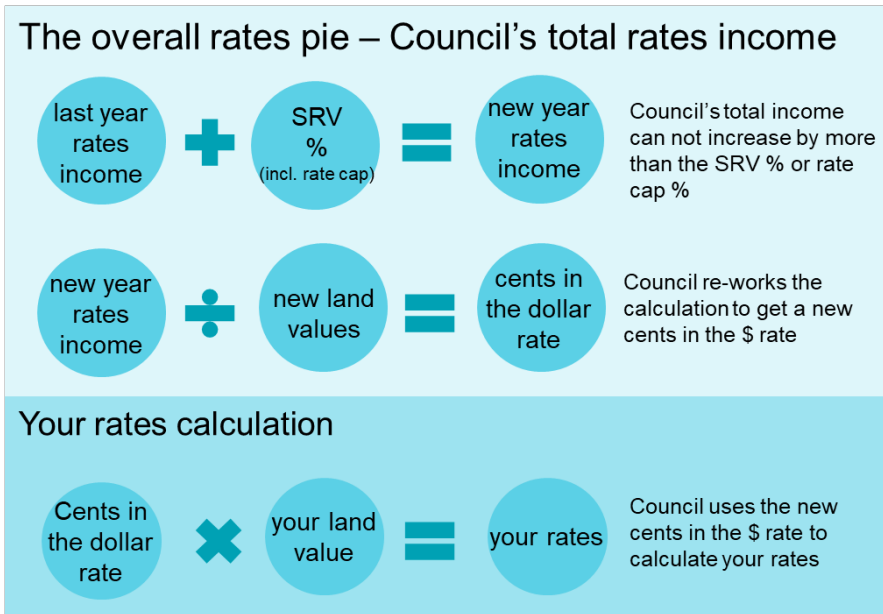


Rates capping and revaluations

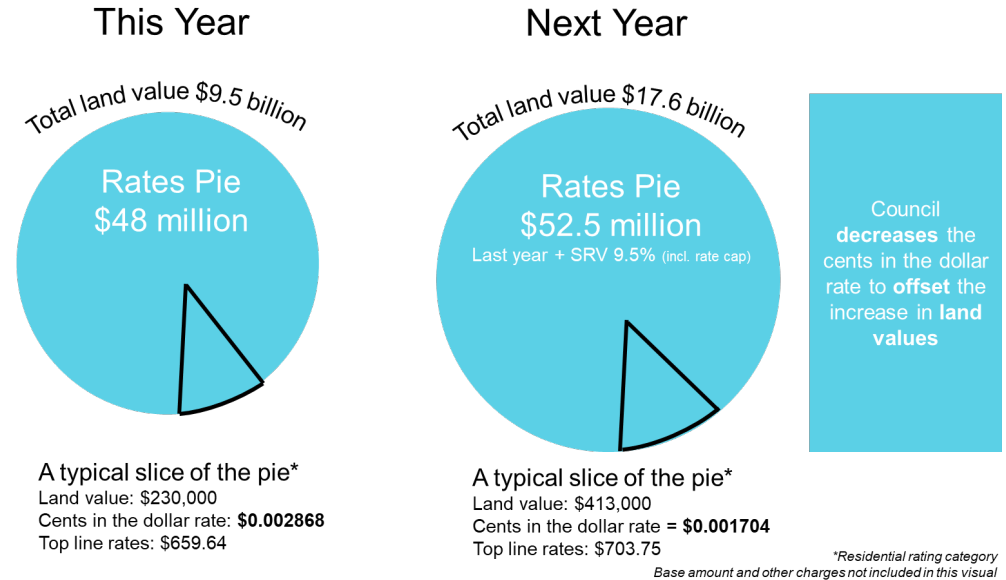
When calculating rates, Council uses the land values as determined by the NSW Valuer General and has to comply with the rate cap or SRV set by the Independent Pricing and Regulatory Tribunal (IPART).

A simplified version of the rate capping and revaluation calculation is provided below.



Through this calculation individual pieces of the rates pie may go up or down, but council’s total income only increases by the rate cap or approved SRV %.

On average, land values increased by 85% across the LGA from 2019 to 2022 base date. Those who have an individual increase that’s higher than the average of 85% may see a higher increase in rates. This is reflective of individual increases in comparison to the average increase across the LGA.



Use Council’s online rates calculator to see personalised results based on your individual circumstances

Council has updated the online rates calculator to reflect the new land values. By using this online rates calculator you’ll see the impact of your revaluations for the upcoming financial year under both the base scenario and the proposed SRV scenario.

Council’s rates team is on hand to assist anyone using the calculator. Call or drop into Council if you need your land values to use in the calculator or have your results emailed to you.

Ratepayers can review the ‘Land revaluations and the rate cap’ information video which is still on the Rate Rise FAQs page on Council’s website at portstephens.nsw.gov/rate-rise-options