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PRESS RELEASE

New Committee monitors work of the NSW Valuer General

A new system of scrutiny over the Valuer General has been developed to ensure the soundness of land valuation methods and processes in NSW.

The NSW Joint Committee on the Office of the Valuer General released its First General Meeting Report today outlining its oversight and reporting program developed in 2004.

The Committee was established in late 2003 and is responsible for reviewing the valuation methodologies and contracting of valuation services, all of which are managed by the NSW Valuer General.

“It is important that the public is confident that the systems for land valuation in NSW are appropriate. The Committee’s role is to put checks and balances in place to keep the system operating transparently,” said the Committee Chair, The Hon Kayee Griffin MLC.

Land valuations are used as the basis for determining council rates and the application of land tax in NSW.

The Committee is aware that recent land tax changes will result in many property owners receiving land tax assessments for the first time in 2005. Land valuations form the basis for generating land tax liability and are likely to be put under greater scrutiny by the public.

The Committee has established a framework where the Valuer General will report on operational targets and progress of various reforms: some initiated as a result of previous Government reviews; and others introduced by the current Valuer General who has been in the role for a year.

The Committee members include Chair The Hon Kayee Griffin MLC, The Hon Don Harwin MLC, Ms Gladys Berejiklian MP, Mr Allan Shearan MP and Mr Richard Torbay MP.

The Committee report was tabled in NSW Parliament today. Copies are available online from the Committee’s website at www.parliament.nsw.gov.au or ph 9230 3054

For further information please contact: The Hon Kayee Griffin MLC, Committee Chair on 9230 2040 or the Committee Secretariat on 9230 3054.