



Parliamentary Budget Office - Election Policy Costing

NSW Parliament • Parliament House, Macquarie Street Sydney NSW 2000

Referred By: Australian Labor Party
 Date Referred: 9/03/2015

Proposal No: A315
 Date Published: 23/03/2015

Proposal Title: **EXTRA 20,000 NEW HOME SITES**

Cluster: Family and Community Services

General Government Sector Impacts

	2014-15 \$'000	2015-16 \$'000	2016-17 \$'000	2017-18 \$'000	4 Year Total \$'000
Expenses (ex. depreciation)					-
Depreciation					-
Less: Offsets					-
Revenue					-
Net Operating Result:	-	-	-	-	-

Capital Expenditure					-
Capital Offsets					-
Capital Expenditure:	-	-	-	-	-

Net Lending/(Borrowing)	-	-	-	-	-
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Net Financial Liabilities:	-	-	-	-	-
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Total State Sector Impacts

Net Financial Liabilities:	-	-	-	-	-
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Notes and costing assumptions

From 1 July 2015 the policy proposes to release an extra 20,000 new sites for homes over the next four years to meet the increase in housing demand in Sydney. The sites for release are proposed to be in the Greater Metropolitan Area of Sydney, from the Southern Highlands through to the Lower Hunter.

Current government policy proposes releasing an additional 10,000 new sites; therefore this policy will increase the release of new sites by a further 10,000. The policy is costed at \$0 as proceeds from the sale of land will be reinvested into urban renewal projects and infrastructure to support the new developments.

In the event that UrbanGrowth NSW requires borrowings to fund development, and depending on the timing of sales, there may be some impact on total state sector liabilities. The PBO however has insufficient information to assess whether there would be an impact, and if so its cost.