



## PARLIAMENTARY BUDGET OFFICE

NSW Parliament • Parliament House, Macquarie Street Sydney 2000

### Election Costing Request Form

Details of request	
Party:	Australian Labor Party (NSW Branch)
Name of Policy:	20,000 new home sites over the next four years
Date of request:	9 March 2015

Description of policy	
Summary of policy (please attach copies of relevant policy documents):	Release 20,000 home sites from 2015-16 to 2018-19.
What is the purpose or intention of the policy?	Deliver downward pressure on home prices by accelerating supply.
Has the policy been publicly released yet?	

Your estimated costing of the policy <sup>1</sup>						
	2014/15 \$'000	2015/16 \$'000	2016/17 \$'000	2017/18 \$'000	4 Yr Total \$'000	Other years <sup>2</sup> \$'000
Impact on General Government Sector (GGS) net operating result <sup>3</sup>						
Impact on GGS capital expenditure <sup>4</sup>						
If different from above, impact on total State Sector net financial liabilities <sup>5</sup>						

<sup>1</sup> Amounts should be expressed in nominal dollars. GGS - General Government Sector.

<sup>2</sup> Please provide information on other years if spending occurs outside the forward estimate years and will be required to cost the policy.

<sup>3</sup> Negative for a saving that reduces expenditure

<sup>4</sup> Negative for a reduction in capital expenditure.

<sup>5</sup> Only required if proposal is outside GGS. Negative for a reduction in net financial liabilities.

<b>Key assumptions made in the policy</b>	
Does the policy relate to a previous announcement? If yes, which announcement?	No.
What assumptions have been made in deriving the financial impacts in your estimated costing? <i>(See checklist)</i>	<p>Bring forward project completion dates and releases to market in the Greater Metropolitan Area, from the Southern Highlands through to the Lower Hunter.</p> <p>All proceeds from the sales will be reinvested into urban renewal projects to create additional housing opportunities with the right facilities to encourage vibrant communities.</p> <p>The 20,000 new homes refer to the total releases under the policy. The cost of the policy would relate to the difference between delivering 20,000 new home sites and the counterfactual of existing policy.</p> <p>Should relevant government agencies have existing plans in these areas, the policy being implemented should leverage off these plans so as to minimise additional planning requirements upon formation of government.</p>
Is there a range for the costing or any sensitivity analysis that you have undertaken?	No.
Are there associated savings, offsets or expenses? If yes, please provide details.	See <u>Assumptions</u> .

<b>Administration of policy</b>	
Intended date of implementation:	1 July 2015.
Intended duration of policy:	30 June 2019.
Who will administer the policy (e.g. Government entity, non-government organisation, etc.)?	UrbanGrowth NSW.
Are there any specific administrative arrangements for the policy that need to be taken into account?	No.
Are there transitional arrangements associated with policy implementation?	..

<b>If the policy is mainly an expenditure<sup>6</sup> commitment</b>	
Demand driven or a capped amount:	Uncapped.
Eligibility criteria or thresholds:	..

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<sup>6</sup> Expenditure is operating expenses, e.g. salaries, interest cost and grants. Expenditures are fully included in the impact on operating balance.