

Retirement Villages (Fees) Determination 2019

Disallowable instrument DI2019-119

made under the

Retirement Villages Act 2012, s262 (Determination of Fees)

EXPLANATORY STATEMENT

The Minister has power to determine fees for the purposes of this Act.

Fees in the 2019-20 financial year have been increased from fees in the previous financial year by a Wage Price Index (WPI) forecast of 2.5%. Calculations are rounded down to the nearest dollar, with the exception of fees that have remained static for over three years, in which case calculations are rounded up to the nearest dollar. This gives effect to the Government's policy decision to limit growth in government fees and charges for households to no more than the Wage Price Index in 2019-20 as was announced in the 2019-20 ACT Budget. This approach also aligns with the 2018 Treasury Fees and Charges Policy and Guidelines.

Column 2 includes information about the fee in the 2018-19 financial year to enable a comparison of previous fees with those set by this instrument.