

Retirement Villages (Fees) Determination 2021

Disallowable instrument – DI2021-147

made under the

Retirement Villages Act 2012, s 262 (Determination of Fees)

EXPLANATORY STATEMENT

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

The new determination sets the fees that will apply beginning on 1 July 2021 and repeals the *Retirement Villages (Fees) Determination 2020* DI2020-140. It provides for fee increase of \$3.00 on top of the annual adjustments to the Wages Price Index (WPI) of 1.75%, rounded down to the nearest dollar for most fees, with the exception of fees that have been consecutively rounded down in previous years by more than \$1.00 in which case have been rounded up to the nearest dollar.

The additional increase is in order to support cost recovery for reforms under the Land Titles Modernisation Program, aligning with lodgement fees under the *Land Titles (Fees) Determination 2021* for comparable items under that determination. This approach also aligns with the 2021 Treasury Guidelines for Fees and Charges. Explanatory notes in the determination list the fees previously determined to enable comparison.

25 June 2021