

Electoral (Expenditure cap for 2024) Declaration 2023

Notifiable instrument NI2023 — 679

made under the

Electoral Act 1992, s205E (Working out indexation for expenditure cap)

1 Name of instrument

This instrument is the *Electoral (Expenditure cap for 2024) Declaration 2023*.

2 Commencement

This instrument commences on 1 January 2024.

3 Calculation

The yearly amount for the period 1 January 2024 to 31 December 2024 is worked out as follows:

EC + (EC x CPI* percentage increase)

where:

CPI means the all groups consumer price index number, being the weighted average of the 8 capital cities, published by the Australian Statistician.

CPI percentage increase for the year, means the annual percentage increase in the CPI from the September quarter of the previous year to the September quarter of the year the calculation is made.

EC means the expenditure cap for the year the calculation is made, and for 2023 is \$47,575 according to section 205D(b).

The CPI number for the September 2023 quarter is 135.3.

The CPI number for the September 2022 quarter is 128.4.

The annual percentage increase is calculated by dividing the increase in the September quarter CPI index by the earlier index and multiplying by 100%. For the period September 2022 to September 2023, the percentage increase is calculated as follows:

$$\frac{(135.3 - 128.4)}{128.4} \times 100\% = 5.3738\%$$

The expenditure cap amount for 2024 is calculated as:

$$47,575 + (47,575 \times 5.3738\%) = \$ 50,131.59.$$

In accordance with section 205E(4), if the calculation of the expenditure cap results in an expenditure cap that is not a multiple of \$5, the amount declared must be rounded up to the next whole dollar amount that is a multiple of 5.

Therefore, the expenditure cap for 2024 is \$50,135.

4 Declaration

I declare the amount for 2024 to be \$50,135.

5 Expiry

This instrument expires on 31 December 2024.

Rohan Spence
Acting Electoral Commissioner

31 October 2023