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Petroleum Other - Council Policy

Effective Date	13 December 2017
Policy Owner	Finance
Link to Corporate Plan	Financial Sustainability
Review Date	June 2020
Related Legislation	<ul style="list-style-type: none"> Local Government Act 2009 Local Government Regulation 2012
Related Documents	<ul style="list-style-type: none"> Revenue Policy Revenue Statement, and Financial Management Strategy

Policy Version	Approval Date	Adopted/Approved
1	13/12/2017	Ordinary Meeting of Council

*This policy may not be current as Council regularly reviews and updates its policies. The latest controlled version can be found in the policies section of Council's intranet or Website. **A hard copy of this electronic document is uncontrolled.***



1. PURPOSE

The purpose of this policy is to provide clarity around the rating category to be used subsequent to the sale or transfer of a property currently categorised as either

- 430 Petroleum Other less than 400 hectares or
- 431 Petroleum Other greater than 400 hectares.

2. POLICY

2.1. Background

Council categorises and rates all rateable properties in the Western Downs region. A transfer or sale of a property will not, of itself, result in a change in category.

However there is the potential for uncertainty around the categorisation of properties currently categorised as either 430 or 431 and subsequently sold or transferred. This Policy seeks to clarify this uncertainty.

In clarifying this uncertainty, this Policy provides the potential owners of these properties a greater understanding of issues they need to consider in negotiating the purchase or transfer of the property. This may be through the sales contract and/or through compensation agreements.

2.2. Policy

If a property is currently categorised as 430 Petroleum Other less than 400 hectares or 431 Petroleum Other greater than 400 hectares, the potential buyer or transferee of the property can assume that Council will continue to rate the property as either a 430 or 431 property.

RELATED LEGISLATION:

Local Government Act 2009

Local Government Regulation 2012

- Part 5 Differential General Rates
 - Division 1 - Introduction sections 80 to 82
 - Division 3 - Notice of Categorisation of Land section 88
 - Division 4 - Objecting to rates category sections 89 to 93.

