



YOUNG SHIRE COUNCIL

**BUILDING APPROVALS –
DAMAGE DEPOSITS
POLICY**

NO 33

DATE ADOPTED: 18/09/13

A security deposit be lodged with Council at Construction Certificate application stage to offset the cost of restoration work caused to road surfaces, kerbing and guttering, and footpaths caused by building construction works as set out below; and also for the purpose of bond for shortfalls for occurring within the Compliance Certification inspection process:

- 1.1 Minimum deposit for flats and dwellings is to be an amount set by Council annually and shall be a flat rate value.
- 1.2 Minimum deposit for commercial/business premises is to be an amount set by Council annually. The rate for determining this bond is by applying 0.35% to the agreed value of works. This calculation of bond value shall be done for all works exceeding \$250,000 and all values below this shall be charged a rate equal to the domestic bond resolved in 1.1 above.
- 1.3 The deposit may be in cash or in a form of a bank or lending authority guarantee made out in favour of Young Shire Council and having no sunset date.
- 1.4 An administrative fee, set by Council annually, may be charged to cover administration costs, such fee to be reviewed annually in Council's Management Plan.
- 1.5 The deposit be refunded or the guarantee released subject to no outstanding damage being detected at inspection prior to occupation as well as no other outstanding fees or charges (inspections, headworks or the like) remaining outstanding.
- 1.6 Council annually review the register of deposits held and attempt to reduce this sum by undertaking compliance inspections to ensure timely and compliant development completions in the Shire.

Date Amended: 16.03.05
Date Amended: 15.07.09
Date Reviewed: 18.09.13

Resolution No. 121/05
Resolution No. 195/09
Resolution No. 392/13