

Section: PLANNING

Subject: BONDS MANAGEMENT

Description: This document sets out the manner in which Council will deal with bonds lodged with Council as part of conditions of development consent.

Objectives:

1. To ensure that staff and developers understand Council's practice concerning the administration of the Bonds and to ensure that Council recoups some of the expenses involved with the management of the Bonds.
2. To encourage developers to expedite the work involved with the development application.

PART 1 - POLICY

1. All bond monies received will be deposited in Council's Trust Account.
2. The funds deposited in the Trust Account will share the interest earned in proportion to the balances at the end of each financial year.

PART 2 - EXEMPTIONS

Nil

PART 3 - CRITERIA

Nil

PART 4 - OTHER MATTERS

The following Policies should also be considered when reading this Policy:

- ◆ Planning – Deferment of Conditions of Development Consent
- ◆ Planning - Landscaping Bonds
- ◆ Relocation of Dwelling Houses (in Council's Local Approval Policies)

Review: This policy is to be reviewed as necessary or every four (4) years in accordance with Section 165, Local Government Act, 1993.

Resolution No: 513/96; Reviewed June 1997: 265/97; August 1999: 392/99; Revised March 05: 94/05; Revised September 09: Revised February 2011: 46/11; Adopted without Change August 2013 (249/13).
