

LPI

Opposition to sell-off intensifies

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It is becoming increasingly clear the NSW public has nothing to gain and everything to lose from the sell-off of LPI. Despite this, the Berejiklian Government currently plans to move ahead with its privatisation.

In June, Minister Perrottet announced the 2015/2016 fee rises for registration of titles would be “revenue neutral”. However, he failed to provide any modelling of the fee structures to back up his claim and allow it to be scrutinised.

Now, in February 2017, the modelling remains confidential and away from public scrutiny.

To that end the PSA has lodged an application for its release under the Government Information (Public Access) Act.

There is no doubt that the release of the modelling is in the public interest for compelling and significant reasons. Namely, it is clear the fee rise will ultimately result in greater costs being associated with the greater number of lots.

Essentially there is nothing preventing developers from passing on this cost to the consumer or home buyer.

What is most galling is the fact the Berejiklian Government knows absolutely that house price rises will occur as a result of its fee rises, at a time when house prices are already out of reach for many young people. The politicians are out of touch – they simply don't seem to care.

We believe the modelling cannot be denied as being cabinet in confidence, so we look forward to its release as part of our GIPA application.

Also, this week we saw a massive boost to the anti-LPI privatisation campaign with *The Sydney Morning Herald* highlighting the major blow that has been dealt to the Berejiklian Government's privatisation plans after leaked Treasury documents revealed LPI earns a massive \$130 million per year for taxpayers, and that billions in profits would likely be made in future years amid the booming Sydney property market. This essentially means LPI could generate \$2 billion profit in less than half the time of the “concession”.

This latest article, and the damning figures provided, has added fuel to the growing opposition to the sell-off. In order to ensure this issue stays at the front of the Government's mind, we need to ensure we have new information to give interested media. The following short survey has been designed to capture the thoughts of staff inside LPI, and ensure these thoughts are conveyed to the general public.

To ensure we keep the momentum building, please take the time to complete this short survey [here](#). All information is kept anonymous and confidential.

<https://www.surveymonkey.com/r/ZYTO52J>

