

CP 5 – Proceeds From Sale of Council Land

1 Objectives

To ensure the organisation retains strategic Capital assets.

2 Policy

From time to time Council owned land is identified as being surplus to existing requirements, and a resolution is made by the Council to dispose of it in accordance with Section 3.58 of the Local Government Act 1995 (sale by auction, tender or private treaty).

All income (less sale of land costs) generated by the sale of Council land is to be deposited in the Land and Buildings Reserve for future use for acquisition of land and buildings.

It is not sustainable for operational costs of the organisation to be funded by sale of capital items. Ideally proceeds from the sale of capital items should be used for the acquisition of capital items.

3 Applicable Legislation and Documents

Act	<i>Local Government Act 1995</i> s.2.7(2)(b) – The council is to determine the local government’s policies s.3.58 – Disposing of property
Regulation	r.30 <i>Local Government (Functions and General) Regulations 1996</i> – Dispositions of property excluded from Act
Local Law	N/A
Shire Policies	CM 3 – Asset Management
Related Documents	N/A
Related Procedure	N/A

4 Administration

Original Adoption Date	29 April 2001
Last Reviewed	30 June 2022
Scheduled Reviewed Date	27 April 2023