

Media Release

The Hon Tim Pallas MP
Treasurer
Minister for Resources



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Making Things Fair.

Wednesday, 7 March, 2018

LAND USE VICTORIA PROCEEDS TO DELIVER INFRASTRUCTURE BOOST

The Andrews Labor Government's record infrastructure program is set to receive a boost from the commercialisation of the land titles and registry functions of Land Use Victoria.

Treasurer Tim Pallas today announced the government will shortly issue an Expression of Interest to proceed with the transaction, with proceeds going towards the record investment in the State's transport infrastructure, which is creating thousands of jobs.

Today's announcement follows a scoping study that focused on putting land registry customers first, by delivering better services, protecting data and privacy, and continuing the Government's guarantee of titles.

Several essential services will remain in public hands, including the Subdivisions, Application & Survey, Valuer-General Victoria, Surveyor-General Victoria, Land Information and Spatial Services, Government Land Advice and Coordination, and the Victorian Government Land Monitor.

The Registrar of Titles will also remain under State control, retaining an oversight role over the private operator.

The private operator will be responsible for the commercialised land registry functions and transactions for a term of 40 years, after which responsibilities will be returned to public hands.

During this period, the State will retain full control over prices for statutory land registry services and price monitoring of non-statutory services provided by the private operator.

To ensure quality service standards for land registry customers are maintained, the Government will require the private operator to meet key performance targets, and will impose financial penalties if standards are not met.

The Government will conduct a competitive market process to ensure the transaction delivers value for money for Victorians, and expects to announce a preferred provider in the second half of 2018.

Consistent with the Port of Melbourne lease transaction, the Labor Government will ensure employment conditions and entitlements are protected for Land Use Victoria staff affected by the transaction.

The Government has engaged with employee representatives through the process of developing the scoping study, and will continue to work with them to ensure a fair outcome for employees.

Quotes attributable to Treasurer Tim Pallas

"This is a win-win for Victorians – delivering substantial service benefits to land registry customers, while investing proceeds in the infrastructure that helps make Victoria an attractive place to live, work and raise a family."

"This builds on the successful lease of the Port of Melbourne – delivering value to Victorian taxpayers, while building the infrastructure needed for strong, sustainable economic growth."

"We are maximising the value of public assets for Victorians, while ensuring quality government services continue to be delivered to the community."

Media contact: Elliot Giakalis 0438 332 378 | Elliot.giakalis@minstaff.vic.gov.au