

**Report of The Assistant Chief Executive (Customer Access and Performance)**

**Report to Inner West Area Committee**

**Date: 14<sup>th</sup> December 2011**

**Subject: Capital Receipts Incentive Scheme Report to Executive Board**

Are specific electoral Wards affected? If relevant, name(s) of Ward(s):	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Are there implications for equality and diversity and cohesion and integration?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Is the decision eligible for Call-In?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Does the report contain confidential or exempt information? If relevant, Access to Information Procedure Rule number: Appendix number:	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

**Summary of main issues**

1. On 12<sup>th</sup> October 2011 Executive Board approved the principle of establishing a Capital Receipts Incentive Scheme with effect from April 2012 following a period of consultation with elected Members.
2. In order to provide an incentive to localities to release and dispose of surplus land and property, the Capital Receipts Incentive Scheme will allow Wards to retain a proportion of capital receipts, up to a maximum threshold, generated within the Ward.
3. Consultation with elected Members will take place over the next few months with a view to reporting back to Executive Board in February 2012 on an agreed scheme.

**Recommendations**

4. The Inner West Area Committee is asked to note the contents of the Executive Board Report on the Capital Receipts Incentive Scheme.

## **1 Purpose of this report**

- 1.1 The purpose of this report is to make Area Committees aware of the report on the Capital Receipt Incentive Scheme that received approval at the Executive Board Meeting on 12<sup>th</sup> October 2011.

## **2 Background information**

- 2.1 The report attached at appendix 1 received approval at the Executive Board meeting on 12<sup>th</sup> October 2011. It sets out the proposal for a Capital Receipt Incentive Scheme which will allow Wards to retain a proportion of capital receipts, up to a maximum threshold, generated within the Ward.
- 2.2 It is intended to introduce the Capital Receipt Incentive Scheme from April 2012 following a period of consultation with elected Members.
- 2.3 Consultation is due to take place over the next few months

## **3 Main issues**

- 3.1 The report attached at appendix 1 is presented to Area Committees for information only at this stage. Consultation with elected Members will take place over the next few months with a view to reporting back to Executive Board in February 2012 on an agreed scheme.

## **4 Corporate Considerations**

### **4.1 Consultation and Engagement**

- 4.1.1 Consultation with elected Members will take place over the next few months.

### **4.2 Equality and Diversity / Cohesion and Integration**

- 4.2.1 There are no equality and diversity / cohesion and integration considerations for this report.

### **4.3 Council Policies and City Priorities**

- 4.3.1 There are no implications for Council policies and city priorities associated with this report.

### **4.4 Resources and Value for Money**

- 4.4.1 There are no resource implications as a result of this report.

### **4.5 Legal Implications, Access to Information and Call In**

- 4.5.1 There are no legal implications or access to information issues. This report is not subject to call in.

### **4.6 Risk Management**

- 4.6.1 There are no risk management issues relating to this report.

## **5 Conclusions**

- 5.1 The report attached at appendix 1 is presented to Area Committees for information only at this stage. Consultation with elected Members will take place over the next few months with a view to reporting back to Executive Board in February 2012 on an agreed scheme.

## **6 Recommendations**

- 6.1 The Inner West Area Committee is asked to note the contents of the Executive Board Report on the Capital Receipts Incentive Scheme attached at appendix 1.

## **7 Background documents**

- 7.1 Executive Board Report on the Capital Receipts Incentive Scheme attached at appendix 1.