



# Cash Advance Debenture Rate (CADR) as at 1 July 2021

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Cash Advance Debenture Rate (CADR) as at 1 July 2021



## 1st July 2021

The Cash Advance Debenture Rate (CADR) as at 1 July 2021 is 2.05%.

Chapter 10 of the Local Government Act 1999 (Rates & Charges), includes use of the Cash Advance Debenture Rate (CADR). The LGA has been advised by the Local Government Finance Authority (LGFA) that the Cash Advance Debenture Rate as at 1 July 2021 is 2.05%.

This is the rate for calculations pursuant to sections of the Local Government Act 1999 as follows:

- Section 181 (Payment of Rates);
- Section 182A Postponement of Rates - Seniors; and
- Section 186 (Recovery of Rates not affected by an objection, review or appeal).

For the purposes of Section 181 "the prescribed percentage" is calculated as

$$P = \frac{\text{CADR (2.05\%)} + 3\%}{12}$$

For the purposes of Section 182A "the prescribed rate" is calculated as

$$P = \frac{\text{CADR (2.05\%)} + 1\%}{12}$$

For the purposes of Section 186 "the prescribed rate" is calculated as

$$P = \frac{\text{CADR (2.05\%)}}{12}$$



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