

SHOP TALK

ISSUES AND NEWS AFFECTING THE AUSTRALIAN SHOPPING CENTRE INDUSTRY

FRIDAY 16 DECEMBER 2016

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INFRASTRUCTURE AUSTRALIA ECHOES CAUTION ABOUT VALUE CAPTURE

Having released a concerning report earlier in the year which advocated the use of value capture in 'all future public infrastructure investments' ([Shop Talk 18/2/16](#)), Infrastructure Australia has released a report – [Capturing Value - Advice on making value capture work in Australia](#) – which (finally!) contains some relevant and sensible commentary. The report makes a number of findings which echo the caution and risks that Shopping Centre Council first communicated to the Federal Government in 2015 ([Shop Talk 3/12/15](#)) and our [evidence](#) to the value capture Parliamentary inquiry ([Shop Talk 4/11/16](#)). Much like our long held view that there is no credible way to isolate and quantify an increase in value attributable to a piece of infrastructure, the report has found that 'estimating value uplift is a complex task'. In related analysis, it is detailed that 'the impact of...investments is difficult to isolate from other factors determining property prices' and that 'broader property market forces typically dominate price trends...'. (The report outlines the limitations of this analysis). Similarly, much like our caution to Australia's governments that considering international examples in the Australian context isn't straight forward, Infrastructure Australia has also found that 'the settings in Australia vary greatly from many overseas markets...'. Related commentary expands on this point and notes that 'population density, public transport mode share, tax mix and governance differ from our own circumstances and dramatically alter the success of applying the same measure in the Australian context'. There are a range of other findings which, hopefully, will cause the value capture cheer squad – which clamours for so-called innovation over policy substance - to pause and reflect on the range of valuation, taxation and planning fundamentals which we have long argued need to be considered in the development of any value capture mechanism. Although the report still promotes the possible future role of value capture in infrastructure funding decisions, there is a now a more 'realistic' understanding of the challenges.

PARLIAMENTARY INQUIRY DOES NOT SUPPORT GOV'T BAN ON PET SHOP SALES

A Parliamentary [inquiry](#) in Victoria into the [Domestic Animals Amendment \(Puppy Farms and Pet Shops\) Bill 2016](#) has not offered support to the Government's proposal to restrict the sale of puppies in pet shops. Having generally found that the Government's consultation on the Bill was inadequate and that the closure of pet shops will lead to less scrutiny of animal welfare, the responsible Committee has recommended that the sale of domestic animals from 'ethical domestic animal breeders' be allowed to continue. It has also recommended that the current Bill be withdrawn with the view to establishing a stakeholder reference group to assist in the drafting of a new Bill. In a [statement](#) issued in response to the Committee's report, the Victorian Minister for Agriculture, Jaala Pulford, said that the Government would reassess the legislation and that amendments the Bill will be considered in consultation with stakeholders the new year. The Committee's findings and recommendations reinforce the deliberations of a similar Parliamentary Committee in NSW which reviewed companion animal breeding practices in 2015. This Committee rejected the idea of banning the sale of puppies from pet shops ([Shop Talk 3/9/15](#)).

AUSTRALIAN CONSUMER LAW REVIEW ONGOING; FINAL REPORT DUE MARCH 2017

The window for submissions in response to the Interim Report of the review of the Australian Consumer Law closed last week. The Shopping Centre Council lodged a submission which reiterated recommendations that we made in our [submission](#) to the Issues Paper ([Shop Talk 17/6/16](#)) relevant to improving the new business to business unfair contract terms law. This included matters relating to the definition of 'unfair' and what constitutes a 'standard form contract'. Last week also saw the release of the related Productivity Commission [Draft Report](#) on the 'single law – multiple regulator' administration and enforcement of the ACL. Final Reports on both reviews are due in March 2017.

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