

**Rachel Stephen-Smith MLA**

Minister for Health

Minister for Mental Health

Minister for Finance

Minister for the Public Service

Member for Kurrajong

**RESPONSE TO QUESTION ON NOTICE****Questions on Notice Paper No 5****Friday, 11 April 2025****Question No. 257****MR PETER CAIN MLA:** To ask the Minister for Finance

1. Can Valuation Office staff value or advise on properties they own.
2. Are staff required to declare properties they own in the ACT, including investment properties.
3. Are staff required to declare properties they own directly or indirectly through another vehicle or entity, including investment properties.
4. Have any valuers done, or advised on, statutory valuations on their own properties in the last 10 years; if so, (i) how many and (ii) who conducted those valuations.
5. Who has conducted the statutory valuations on Block 15 Section 7 Forrest since 2016.
6. Can the Minister detail any other staff who have advised on the statutory valuations on Block 15 Section 7 Forrest since 2016.
7. Are statutory valuations of individual properties checked across time to ensure they are moving in line with wider market movements for that suburb/area.

**Rachel Stephen-Smith MLA** - The answer to the Member's question is as follows:

The ACT Valuation Office (ACTVO) supports the Commissioner for ACT Revenue in exercising his statutory functions, including determining valuations for all properties in the ACT. The ACTVO is a small team of certified valuers, who mostly reside in the ACT. A range of procedures are in place to effectively manage conflicts of interest arising for members of the ACTVO.

The Commissioner determines statutory valuations for all properties in the Territory for the application of general rates and land tax each year. The Commissioner's determined values reflect the requirements of the relevant Acts. Staff of the ACTVO do not exercise these statutory powers.



The valuation process includes a system of peer review and quality assurance undertaken by senior members of the ACTVO before property valuation advice is submitted to the Commissioner. Individual property values, once determined by the Commissioner, are published and subject to public scrutiny: <https://services.accesscanberra.act.gov.au/s/public-registers/unimproved-land-values?registerid=unimproved-values>.

All ACT government employees are required to declare or manage any conflict of interest perceived or actual in undertaking their responsibilities in accordance with the *Public Sector Management Act 1994*. Further, all ACTVO valuers are members of the Australian Property Institute (API) and must comply with the API *rules of professional conduct* and *code of ethics* that require conflict of interest disclosures. SES members are also required to do an annual Declaration of Private Interests in accordance with section 46 of the *Public Sector Management Standards 2016*.

For valuers in the ACTVO, any conflict of interest is managed by:

- requiring valuers to disclose their property interests as ACT government employees;
- requirements to comply with professional obligations;
- records capturing the valuation methodology and assumptions for each Territory property;
- internal quality assurance and peer review processes for proposed valuations;
- ensuring that the same valuation work is not consistently allocated to one valuer; and
- ensuring valuers do not do individual valuations on properties they own or in which they have an interest.

In the ACT, the most common approach to valuing dwellings is via a mass appraisal process. In such a process, only the benchmark property of a locality is individually assessed. Based on the value movement of the benchmark, all other properties in the locality are adjusted by the same percentage. The percentage change is determined by sales evidence and is fully documented and reviewed.

It is possible, and not unusual, that a valuer undertaking a mass appraisal process may own or have interests in properties that are included in the locality. No ACTVO valuer has owned a property when it was also the benchmark property for a locality they reviewed.

For the stated time period, the ACTVO was responsible for providing valuation advice to the Commissioner for all properties in the Territory. No other staff have performed this function.

The valuation of Block 15 Section 7 Forrest has been determined by the Commissioner based on advice from the ACTVO using a mass valuation process. This property is not a benchmark property and has not been individually valued.

The valuation process seeks to ensure that properties are moving in line with wider market movements each year in order to comply with the relevant legislation.

Approved for circulation to the Member and incorporation into Hansard.



Rachel Stephen-Smith MLA  
Minister for Finance

Date: .....6/5/25.....

This response required 1hr 20mins to complete, at an approximate cost of \$189.35.