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Australian Government
Department of Finance and Administration

Financial Framework

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Lands Acquisition

Commonwealth Property Disposals Policy

General Policy

Commonwealth property, having no alternative efficient use, is to be sold on the open market at full market value.

Exceptions to this general policy are outlined below.

A. Priority Sales

Priority sales are those made direct to a purchaser without the property having first been offered for sale on the open market. A priority sale may be arranged in the following circumstances:

- i. where there is a former owner entitlement as defined under the Lands Acquisition Act – owner is to be given the right of first refusal at full market value;
- ii. where sale to State or Local Governments would facilitate other Commonwealth or co-operative policy initiatives, or would protect other Commonwealth property interests – sale to be negotiated on the basis of the highest price possible given the intended end-use; and
- iii. where Commonwealth funded organisations seek special consideration in the disposal of surplus property and have the support of the relevant portfolio Minister and the Minister for Finance and Administration – sale is to be negotiated on the basis of intended use.

The following categories of priority sales may be approved by the relevant delegate of the Minister for Finance and Administration:

- disposal to State or Local Government for road and/or railway easements, road widening, or other minor access purposes
- disposal under a legal obligation eg where there is a former owner entitlement as defined under the Lands Acquisition Act.

All other priority sales including those in the above categories which have a potential political or social sensitivity, heritage or environmental significance, or which are likely to arouse State or local Government or community protest, require the personal approval of the Minister for Finance and Administration.

Ministerial Secretary

B. Concessional Sales

Concessional sales are those priority sales concluded at a purchase price below market value. Such sales require the approval of the Minister for Finance and Administrative Services.

In the case of Commonwealth statutory authorities, the agreement of the relevant portfolio Minister is also required to any concessional sale.

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*From
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Kase
Customs office
From 1st Apr*