

media release



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HIH levy to conclude tomorrow

Master Builders welcomes the conclusion of the HIH levy which will be repealed tomorrow.

The HIH levy was introduced on June 8, 2001 as a ten year commitment to ensure the continued provision of domestic building insurance following the collapse of home insurer HIH.

The levy was imposed at 0.032 cent in every dollar for all domestic building work over \$10,000 in which builders sought a permit.

Master Builders Executive Director, Brian Welch, said the repealing of this levy brings to a close a volatile chapter in Victoria's domestic building insurance history. Builders across Victoria will be delighted to see the end of this levy and what it represents.

"Master Builders is delighted that the levy has come to its conclusion. It has been a burden that builders have had to bare for HIH for which they had no responsibility," said Mr Welch.

Builders should note that tomorrow's changes will not have any impact upon the two other building levies which are currently in place.

"The Victorian Government currently imposes two separate building permit levies to fund the building control system and the dispute resolution service. Both levies are imposed at 0.064 cents in every dollar for all building work over \$10,000," said Mr Welch

Any notice given by a relevant building surveyor in accordance with section 201(5) on June 30 or after cannot include the HIH levy. However, the HIH levy will still be required where it was lawfully imposed and the levy is obliged to be paid prior to June 30.

Further information is available at www.buildingcommission.com.au

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