**URBAN RENEWAL AUTHORITY VICTORIA AMENDMENT (DEVELOPMENT VICTORIA) BILL 2016**

**(Amendments made by the Legislative Council)**

1. Clause 18, after line 32 insert—

 '(3) After section 49(2) of the Principal Act **insert—**

 "(3) Development Victoria must consult with the municipal district in which the land is located before entering into an agreement under subsection (1) concerning the use or development of that land.".'.

NEW CLAUSE

1. Insert the following New Clause to follow Clause 19—

 '**A Annual report**

In section 69 of the Principal Act—

 (a) in paragraph (b), for "completed." **substitute** "completed; and";

 (b) after paragraph (b) **insert**—

"(c) in respect of each declared project being delivered by the Authority during the financial year, details of value creation and capture, including—

 (i) community services, benefits and infrastructure;

 (ii) increase in social capital;

 (iii) enhancements to public amenity;

 (iv) commercial outcomes;

 (v) productivity enhancements;

(d) a report on the financial status of each declared project.".'.

 Certified –

 Clerk of the Legislative Council