

Calculation of CPI rises for Recurrent Fee Purposes in Retirement Villages of Tasmania

The current Tasmanian law applicable within The Retirement Villages Act 2004 is:

14. Meetings of residents and tenants

(1) *The operator of a retirement village –*

(a) may convene a meeting of residents and tenants at any time; and

(b) must convene an annual general meeting of residents and tenants not later than 30 November in each year.

14A. Increase in recurrent charges

(1) *In this section –*

CPI figure for Hobart means the Consumer Price Index: All Groups Index Number for Hobart published by the Australian Statistician under the authority of the Census and Statistics Act 1905 of the Commonwealth.

(2) *The operator of a retirement village may not increase recurrent charges payable by the residents of that retirement village unless –*

(a) the operator submits, to a meeting of residents and tenants of that retirement village convened under [section 14\(1\)\(b\)](#), a written explanation that demonstrates that the increase in recurrent charges is reasonable in the circumstances, having regard to the accounts for the previous financial year and the estimates for the current financial year;

This implies that once an Operator has determined the month in which its AGM will be held, the calculations for a rise in recurrent fees must be undertaken with reference to the CPI figures of the 4 quarters preceding this meeting. Also, that the AGM must be held in the same month each year to enable a correct calculation of the CPI rise to occur.

The following documents have been prepared by TARRV to allow Village Committees and their residents to see these calculations as they apply to the different Quarterly CPI figures.

31st March 2025 30th June 2025 30th September 2025

As the figures for the September Quarter are not released before **October 29th 2025**, AGMs held **before** this date must use calculations based on the 4 quarters **September 2024- June 2025**

AGMS held in November will use the figures from the 4 quarters

June 2024 – September 2025