

1982

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

HOUSE OF REPRESENTATIVES

HOMES SAVINGS GRANT ACTS AMENDMENT BILL 1982

EXPLANATORY MEMORANDUM

(Circulated by authority of the Minister for Housing and Construction, the  
Hon. D.T. McVeigh, M.P.)

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Outline

The purpose of this Bill is to terminate the Home Savings Grant Scheme, administered under the Homes Savings Grant Act 1964 and the Homes Savings Grant Act 1976.

Eligibility for a grant under the Homes Savings Grant Act 1964 extended to homes acquired by contract made before 1 January 1977. However, a small number of applications in respect of such acquisitions continues to be received. The Bill will provide a cut-off date, the date of the Royal Assent to the Home Deposit Assistance Act 1982, for the lodgement of these applications.

Eligibility under the Homes Savings Grant Act 1976 relates to homes acquired by contract made on or after 1 January 1977. The Bill will end this eligibility where the date the contract is made is later than the day on which the Home Deposit Assistance Bill 1982 receives the Royal Assent.

The Bill provides a period of one month from that date in which applications or notice of intention to apply under the 1976 Act may be made.

Several consequential amendments are included.

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Clause Notes

PART I - PRELIMINARY

Clause 1 : Short title

Formal

Clause 2 : Commencement

Formal

PART II - AMENDMENT OF HOMES SAVINGS GRANT ACT 1964

Clause 3 : Principal Act

Formal

Clause 4 : Applications for Grants

This clause amends the Principal Act to provide that no grant may be made where the application is lodged after the date of Royal Assent to the Home Deposit Assistance Act 1982.

PART III - AMENDMENT OF HOMES SAVINGS GRANT ACT 1976

Clause 5 : Principal Act

Formal

Clause 6 : Eligible persons

During the overlapping period of the Home Savings Grant Scheme and the Home Deposit Assistance Scheme, applicants may elect to participate under either one. This clause will amend the Principal Act to exclude from eligibility for a Home Savings Grant a person to whom a Home Deposit Assistance Grant is made. However, a Home Deposit Assistance Grant that is repaid to or recovered by the Commonwealth will not disqualify an applicant from then receiving a Home Savings Grant if the home was acquired in the relevant period and he is otherwise eligible.

Clause 7 : Reports

This clause amends the Principal Act to discontinue the statutory requirement for the Secretary of the Department of Housing and Construction to furnish an annual report to Parliament on the administration and operation of the Act, in respect of financial years ending after 30 June 1984.

Clause 8 : Termination of operation of Act

This clause amends the Principal Act to provide that a grant under the Act will not be payable where the contract for the home is made on a date later than the day the Home Deposit Assistance Act 1982 receives the Royal Assent.

The new section will provide further that a grant will not be payable unless an application or written notice of intention to apply is made within one month of the date of the Royal Assent referred to above. In the case of written notice of intention, a formal application must be lodged within one further month.