

1992

THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Mr Cornwell)

**Housing Assistance (Amendment) Bill
1992**

**A BILL
FOR**

An Act to amend the *Housing Assistance Act 1987*

The Legislative Assembly for the Australian Capital Territory enacts as follows:

Short title

1. This Act may be cited as the *Housing Assistance (Amendment) Act 1992*.

Principal Act

2. In this Act, "Principal Act" means the *Housing Assistance Act 1987*.¹

Insertion

3. After section 17 of the Principal Act the following section is inserted in Part III:

Job No.: 1992/60

Tenant's right of purchase

"17A. (1) The tenant of a dwelling is entitled to purchase the dwelling if—

- (a) the tenant has resided in the dwelling for a period of not less than 5 years after the commencement of the tenancy;
- (b) throughout that period the tenant has paid the full non-rebated rent in respect of the dwelling; and
- (c) the sale price is equal to the current market value of the dwelling as determined by independent valuation.

"(2) Where a tenant purchases a dwelling pursuant to an entitlement under subsection (1)—

- (a) the Commission has a first option to repurchase the dwelling, at a price equal to the then current market value of the dwelling as determined by independent valuation, if it is offered for sale within 5 years after its purchase by the tenant; and
- (b) that option is an interest in the land on which the dwelling is erected for the purposes of section 104 of the *Real Property Act 1925*."

NOTE

1. Ordinance No. 36, 1987 as amended to date. For previous amendments see the tables in Note 1 to the *Housing Assistance Act 1987* (as reprinted as at 31 October 1991).