

2009

THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Treasurer)

First Home Owner Grant Amendment Bill 2009 (No 2)

Contents

	Page
1 Name of Act	2
2 Commencement	2
3 Legislation amended	2
4 Amount of grant—certain eligible transactions Section 24B (1)	2
5 First home owner boost for new homes Section 24C (1) and (2)	3
6 Section 24C (3) (a)	5
7 Section 24C (4) (a)	5
8 First home owner boost for established homes Section 24D (1) (c)	6

Contents

9	First Home Owner Grant Regulation 2008, sections 3A and 3B	Page 6
---	--	-----------

2009

THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Treasurer)

First Home Owner Grant Amendment Bill 2009 (No 2)

A Bill for

An Act to amend the *First Home Owner Grant Act 2000*, and for other purposes

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

1 Name of Act

This Act is the *First Home Owner Grant Amendment Act 2009 (No 2)*.

2 Commencement

This Act commences on the day after its notification day.

Note The naming and commencement provisions automatically commence on the notification day (see Legislation Act, s 75 (1)).

3 Legislation amended

This Act amends the *First Home Owner Grant Act 2000*.

Note This Act also amends the *First Home Owner Grant Regulation 2008* (see s 9).

**4 Amount of grant—certain eligible transactions
Section 24B (1)**

substitute

(1) The amount of the first home owner grant in relation to an eligible transaction is \$7 000 plus—

(a) \$14 000 if the eligible transaction qualifies for the first home owner boost for new homes under any of the following:

(i) section 24C (1) (a);

(ii) section 24C (2) (a);

(iii) section 24C (2) (b);

(iv) section 24C (3) (a) (i);

(v) section 24C (4) (a) (i); or

- 1 (b) \$7 000 if the eligible transaction qualifies for the first home
2 owner boost for new homes under any of the following:
- 3 (i) section 24C (1) (b);
4 (ii) section 24C (2) (c);
5 (iii) section 24C (3) (a) (ii);
6 (iv) section 24C (4) (a) (ii); or
- 7 (c) \$7 000 if the eligible transaction qualifies for the first home
8 owner boost for established homes under
9 section 24D (1) (c) (i); or
- 10 (d) \$3 500 if the eligible transaction qualifies for the first home
11 owner boost for established homes under
12 section 24D (1) (c) (ii).

13 **5 First home owner boost for new homes**
14 **Section 24C (1) and (2)**

15 *substitute*

- 16 (1) An eligible transaction that is a contract for the purchase of a new
17 home (other than a contract for an ‘off-the-plan’ purchase of a new
18 home) qualifies for the first home owner boost for new homes if the
19 contract is made—
- 20 (a) on or after 14 October 2008 and on or before
21 30 September 2009; or
- 22 (b) on or after 1 October 2009 and on or before
23 31 December 2009, or a later date prescribed by regulation.

- 1 (2) Also, an eligible transaction that is a contract for an ‘off-the-plan’
2 purchase of a new home qualifies for the first home owner boost for
3 new homes if—
- 4 (a) the contract is made on or after 14 October 2008 and on or
5 before 30 June 2009 and—
- 6 (i) includes a provision to the effect that the eligible
7 transaction must be completed before 1 January 2011; or
- 8 (ii) the eligible transaction is completed before
9 1 January 2011, or a later date the commissioner allows if
10 satisfied on reasonable grounds that there are exceptional
11 circumstances that prevented completion before
12 1 January 2011; or
- 13 (b) the contract is made on or after 1 July 2009 and on or before
14 30 September 2009 and—
- 15 (i) includes a provision to the effect that the eligible
16 transaction must be completed before 1 April 2011; or
- 17 (ii) the eligible transaction is completed before 1 April 2011,
18 or a later date the commissioner allows if satisfied on
19 reasonable grounds that there are exceptional
20 circumstances that prevented completion before
21 1 April 2011; or
- 22 (c) the contract is made on or after 1 October 2009 and on or
23 before 31 December 2009, or a later date prescribed by
24 regulation and—
- 25 (i) includes a provision to the effect that the eligible
26 transaction must be completed before 1 July 2011, or a
27 later date prescribed by regulation; or

- (ii) the eligible transaction is completed before 1 July 2011, or a later date prescribed by regulation, or a later date the commissioner allows if satisfied on reasonable grounds that there are exceptional circumstances that prevented completion before 1 July 2011, or a later date prescribed by regulation.

Example—exceptional circumstances

the builder becomes bankrupt before the eligible transaction is completed

Note An example is part of the Act, is not exhaustive and may extend, but does not limit, the meaning of the provision in which it appears (see Legislation Act, s 126 and s 132).

6 Section 24C (3) (a)

substitute

(a) if the contract is made—

- (i) on or after 14 October 2008 and on or before 30 September 2009; or
- (ii) on or after 1 October 2009 and on or before 31 December 2009, or a later date prescribed by regulation; and

7 Section 24C (4) (a)

substitute

(a) the commencement date of the eligible transaction is—

- (i) on or after 14 October 2008 and on or before 30 September 2009; or
- (ii) on or after 1 October 2009 and on or before 31 December 2009, or a later date prescribed by regulation; and

**8 First home owner boost for established homes
Section 24D (1) (c)**

substitute

(c) the contract is made—

(i) on or after 14 October 2008 and on or before
30 September 2009; or

(ii) on or after 1 October 2009 and on or before
31 December 2009, or a later date prescribed by
regulation.

**9 First Home Owner Grant Regulation 2008, sections 3A
and 3B**

omit

Endnotes

1 Presentation speech

Presentation speech made in the Legislative Assembly on 2009.

2 Notification

Notified under the Legislation Act on 2009.

3 Republications of amended laws

For the latest republication of amended laws, see www.legislation.act.gov.au.
