

**VARIATION TO SCHEME FOR PROVIDING OR ASSISTING IN
PROVIDING DWELLING HOUSES**

NO. 137 OF 1993

16/4/04

This Instrument of Variation is published in accordance with section 6 of the Subordinate Laws Act 1989.

Under section 12 of the Housing Assistance Act 1987, I make a variation to the Scheme for Providing or Assisting in Providing Dwelling Houses as follows:

1. In this instrument, "Scheme" means the Scheme for Providing or Assisting in Providing Dwelling Houses, published in Commonwealth of Australia Gazette No. S13 on 21 January 1986, as amended by Subordinate Law No. 7 of 1991 (published in Australian Capital Territory Special Gazette No. S18 on Tuesday, 2 April 1991).
2. Subclause 2.1 of the Scheme is varied:
 - (a) by omitting the definition of "Class of Loan" and substituting the following:

"Class of Loan" means a class of loan determined by the Commissioner under subclause 5.1.
 - (b) by adding "or, in the case of a loan made by way of progress payments, the first instalment of that loan" after "Program" in the definition of "Drawdown Date";
 - (c) by adding "in respect of a Class of Loan" after "loan" in the definition of "Eligible Person";
 - (d) by omitting "1947" and substituting "1991" in the definition of "Income";
 - (e) by inserting the following after the definition of "Maximum Price";

"Maximum Repayment Percentage", in relation to a Mortgagor who is granted Assistance, means the percentage of the Mortgagor's Income which the Mortgagor may be required to repay in respect of the loan and the Deferred Amount.

- (f) by omitting the definition of "Percentage";
- (g) by omitting "all that" and substituting "that interest in a" and by inserting "or her" after "his" in the definition of "Property"; and
- (h) by inserting the following after the definition of "Recognised Valuer";

"Required Deposit Sum" means, in relation to an Applicant who seeks to purchase a Property, the sum which the Applicant must produce from his or her own resources as a deposit, which sum may be expressed as a percentage of the contract price of the Property.

3. The following provisions are inserted after clause 2 of the Scheme:

5. Classes of Loan

5.1 The Commissioner may, from time to time, by instrument in writing, determine a Class of Loan by reference to any one or more of the following:

- 5.1.1 the period during which the loan was granted, or is to be granted;
- 5.1.2 the financial or personal circumstances of a class of Applicants;
- 5.1.3 whether the Applicant has been determined to be eligible for assistance under any other program under section 12 of the Housing Assistance Act 1987;
- 5.1.4 the nature of the Property to be purchased, refinanced, modified or extended by the Applicant and the nature of the security to be taken by the Commissioner over that Property; or
- 5.1.5 any other criteria which the Commissioner in its discretion may consider appropriate.

5.2 The Commissioner may from time to time, by instrument in writing, determine the Maximum Repayment Percentage in relation to a Class of Loan.

5.3 In charging, increasing or decreasing a rate of interest under clause 7, the Commissioner may charge or impose different rates of interest in relation to different Classes of Loan.

- 5.4 The Commissioner may vary or revoke any determination made under this clause.
- 5.5 The Commissioner may not make a determination under this clause, or charge a rate of interest under clause 7, in a manner which relates solely to or discriminates against an individual.
4. Clause 7 of the Scheme is varied by omitting subclause 7.5.
5. Clause 9 of the Scheme is varied:
- (a) by omitting subclause 9.4 and substituting the following;
- 9.4 The Deferred Amount shall be paid to the Commissioner by instalments provided that the aggregate of any payment of the Deferred Amount and any instalment to repay a loan shall not exceed the Maximum Repayment Percentage.
- and
- (b) by omitting from subclause 9.5 "paragraph 9.4.1" and substituting "subclause 9.4".

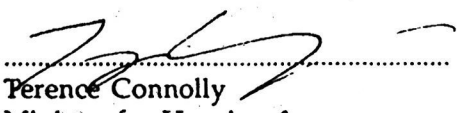
Date: 2/9/93


Rodney David Templar
Acting Commissioner for Housing

APPROVAL

Under section 12 of the Housing Assistance Act 1987, I approve the variation to the Scheme for Providing or Assisting in Providing Dwelling Houses made by the acting Commissioner for Housing by instrument dated 24 September 1993.

Date: 24 September 1993


Terence Connolly
Minister for Housing &
Community Services