

AUSTRALIAN CAPITAL TERRITORY
HOUSING ASSISTANCE ACT 1987
HomeBUYER HOUSING ASSISTANCE PROGRAM
DETERMINATION OF FEES
NO. 124 OF 1992
EXPLANATORY STATEMENT

This instrument revokes the determination made by the Acting Commissioner for Housing on 21 June 1991 with respect to fees payable under the HomeBuyer Housing Assistance Program relating to registration on the loan waiting list and lodgment of an application for a home loan.

The determination of 21 June 1991 was not subject to the scrutiny of the Legislative Assembly because fees determinations under housing assistance programs were not defined as disallowable instruments for the purposes of the Subordinate Laws Act 1989. Following an approach by the Standing Committee on the Scrutiny of Bills and Subordinate Legislation, the Housing Assistance Act 1987 was amended in October 1991 to remove this anomaly.

This determination varies the fees mentioned above. The loan waiting list fee has been increased from \$20 to \$30 to ensure full cost recovery whereas the previous fee was merely a nominal one.

The application fee has been increased from \$195 to \$250 to cover the total administrative cost of processing an application, including conveyancing. This fee is lower than equivalent fees charged by local private lenders and the NSW government scheme.

**Authorised by the Minister for Housing and Community
Services**