

TASMANIA

**MODULAR HOUSING FINANCE GUARANTEE
BILL 2026**

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MODULAR HOUSING FINANCE GUARANTEE BILL 2026

(Brought in by the Treasurer, the Honourable Eric Abetz)

A BILL FOR

An Act to authorise the Treasurer to guarantee the repayment of certain amounts proposed to be loaned to certain persons to purchase modular homes and for related matters

Be it enacted by Her Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:

1. Short title

This Act may be cited as the *Modular Housing Finance Guarantee Act 2026*.

2. Commencement

This Act commences on the day on which this Act receives the Royal Assent.

3. Interpretation

In this Act, unless the contrary intention appears –

approved builder – see section 6;

eligible lender – see section 4;

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eligible loan agreement – see section 5;

eligible purchaser means a natural person who meets the prescribed criteria, if any;

modular home means a structure that –

- (a) is to be used as residential premises for one or more persons; and
- (b) is primarily constructed, or is to be constructed, at a location other than the location at which it is to be used as a residential premises; and
- (c) once moved to the location at which it is to be used as a residential premises –
 - (i) is permanently affixed to prepared foundations or land before it is used as a residential premises; and
 - (ii) cannot be moved or relocated once so affixed;

Secretary means the Secretary of the Department.

4. Meaning of *eligible lender*

- (1) For the purposes of this Act, an authorised deposit-taking institution is an eligible lender if

the authorised deposit-taking institution meets the prescribed criteria for an eligible lender.

- (2) For the avoidance of doubt, the regulations may specify different criteria for different classes of eligible lenders.

5. Meaning of *eligible loan agreement*

For the purposes of this Act, an agreement is an eligible loan agreement if the agreement –

- (a) is between an eligible lender and an eligible purchaser; and
- (b) is for the financing of a modular home that is –
 - (i) to be constructed, or assembled, in Tasmania by an approved builder; and
 - (ii) to be used as a residential premises within Tasmania; and
- (c) relates to a contract that –
 - (i) is between the eligible purchaser and an approved builder; and
 - (ii) is for the construction of the modular home; and
 - (iii) covers each stage of the construction process for the modular home from design to practical completion; and

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- (iv) meets the prescribed criteria for such a contract, if any; and
- (d) meets the prescribed criteria for such an agreement, if any; and
- (e) is in the form, and includes the content, approved by the Minister in accordance with section 7(1)(b).

6. Minister may approve builder

- (1) The Minister may approve a person as an approved builder for the purposes of this Act if the Minister is satisfied that the person –
 - (a) either –
 - (i) is a building services provider, within the meaning of the *Occupational Licensing Act 2005*; or
 - (ii) holds a prescribed qualification, authorisation or approval; and
 - (b) meets the prescribed criteria for approval under this subsection, if any.
- (2) An approval under subsection (1) may be subject to such conditions as the Minister considers appropriate in the circumstances.

7. General functions and powers of Minister

- (1) In addition to any other power under this Act or any other Act, the Minister may do one or more of the following:
 - (a) make guidelines for the purposes of this Act or the administration of this Act;
 - (b) approve the form, and content, of any documents, agreements or deeds to be entered into for the purposes of this Act or the administration of this Act;
 - (c) take such other action as is necessary, or convenient, for the administration of this Act.
- (2) The Minister is to ensure that a list of approved builders, and a summary of the conditions imposed, if any, in respect of each approved builder, is published on the website maintained by, or on behalf of, the Department.

8. State guarantee of loan by eligible lender

- (1) Subject to this section, the Treasurer may, on behalf of the State, guarantee the repayment by an eligible purchaser of moneys borrowed, by the eligible purchaser, under an eligible loan agreement.
- (2) The Treasurer must not guarantee the repayment of any principal moneys –
 - (a) exceeding the maximum agreement amount prescribed as the maximum

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amount that may be guaranteed in respect of an individual eligible loan agreement; and

- (b) exceeding the maximum amount, in total, prescribed for the purposes of this section, if any.
- (3) Before a guarantee is given by the Treasurer under this section in respect of an eligible loan agreement, the eligible purchaser in respect of the agreement must execute such deeds and other instruments as the Treasurer may require, if any, or as may be necessary for the purpose.

9. Payments to lenders under guarantee

- (1) The Minister is to authorise the making of a payment to an eligible lender who entered into an eligible loan agreement, in consequence of a guarantee having been given under section 8 in respect of the agreement, if –
 - (a) the payment is –
 - (i) required, or authorised, under the terms or conditions of the guarantee; or
 - (ii) authorised under the regulations made under this Act; and
 - (b) the eligible lender makes a request to the Minister for the payment to be made under the guarantee.
- (2) A payment authorised under subsection (1) –

- (a) may be made without any authority other than this section; and
- (b) is to be made out of the Public Account which, to the necessary extent, is appropriated accordingly.

10. Delegation

- (1) The Treasurer or the Minister may delegate a function or power under this Act, to the Secretary, other than this power of delegation.
- (2) Subject to subsection (3), the Secretary may, by written instrument, delegate to a person any of the Secretary's functions or powers under this Act, including a function or power that has been delegated to the Secretary by the Treasurer or Minister, other than this power of delegation.
- (3) A function or power subdelegated under this section may only be performed in accordance with –
 - (a) the conditions and limitations imposed on the initial delegation; and
 - (b) any further conditions and limitations imposed as part of the subdelegation.

11. Regulations

- (1) The Governor may make regulations for the purposes of this Act.

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- (2) Without limiting the generality of subsection (1), regulations made under this Act may provide for the following:
 - (a) the circumstances in which a guarantee under this Act lapses or expires, or becomes void;
 - (b) the administrative processes in respect of an application for a guarantee under this Act;
 - (c) the administrative processes in respect of an approval to be granted under this Act.
- (3) The regulations may be made so as to apply differently according to matters, limitations or restrictions, whether as to time, circumstance or otherwise, specified in the regulations.
- (4) The regulations may authorise any matter to be from time to time approved, determined, applied or regulated by the Treasurer, the Minister or the Secretary of the Department.

12. Administration of Act

Until provision is made in relation to this Act by order under section 4 of the *Administrative Arrangements Act 1990* –

- (a) the administration of this Act is assigned to the Treasurer; and
- (b) the department responsible to the Treasurer in relation to the administration

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of this Act is the Department of Treasury
and Finance.