

TASMANIA

**FIRST HOME OWNER GRANT AMENDMENT
BILL (No. 2) 2014**

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**FIRST HOME OWNER GRANT AMENDMENT
BILL (No. 2) 2014**

(Brought in by the Treasurer, the Honourable Peter Carl Gutwein)

A BILL FOR

An Act to amend the *First Home Owner Grant Act 2000*

Be it enacted by His 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 *First Home Owner Grant Amendment Act (No. 2) 2014*.

2. Commencement

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

3. Principal Act

In this Act, the *First Home Owner Grant Act 2000** is referred to as the Principal Act.

*No. 19 of 2000

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4. Section 18 amended (Amount of grant)

Section 18(2) of the Principal Act is amended by omitting paragraph (b) and substituting the following paragraphs:

- (ac) if the first home owner grant relates to an eligible transaction that satisfies section 18C, the amount is \$20 000; or
- (b) if the first home owner grant relates to an eligible transaction that does not satisfy section 18A, 18B or 18C, the amount is –
 - (i) if the eligible transaction commenced on or before 30 June 2015, \$7 000; and
 - (ii) if the eligible transaction commenced on or after 1 July 2015, \$10 000.

5. Section 18C inserted

After section 18B of the Principal Act, the following section is inserted in Division 5:

18C. Conditions on increase of grant

- (1) In this section –

commencement of building means the date of completion of the laying of the foundations for the building or, if no foundations are to be laid, a date determined by the Commissioner;

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contract for an off-the-plan purchase,
in relation to a new home, means
a contract for both –

- (a) the purchase of land, or an interest in land; and
 - (b) the construction of a new home on that land.
- (2) An eligible transaction satisfies this section if –
- (a) the commencement date of the eligible transaction is on or after 1 January 2015 but before 1 July 2015; and
 - (b) where the eligible transaction is –
 - (i) a comprehensive home building contract for a new home –
 - (A) the commencement of building under the comprehensive home building contract occurs within 26 weeks of the date of the contract; and
 - (B) the eligible transaction is completed in

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- accordance with
section 13(5)
within 24 months
after the
commencement of
building under the
comprehensive
home building
contract; or
- (ii) the building of a new
home by an owner
builder –
 - (A) the
commencement of
building occurs on
or after
1 January 2015
but before
1 July 2015; and
 - (B) the eligible
transaction is
completed in
accordance with
section 13(5)
within 24 months
after the
commencement of
building; or
- (iii) a contract for an off-the-
plan purchase of a new
home –

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- (A) the commencement of building occurs on or after 1 January 2015 but before 1 July 2015; and
 - (B) the eligible transaction is completed in accordance with section 13(5) within 24 months after the commencement of building; or
 - (iv) a contract for the purchase of a new home, the eligible transaction is completed in accordance with section 13(5).
- (3) If satisfied there are good reasons to do so and if a request by the applicant is made before a decision on the application has been reversed or varied under section 23, the Commissioner may –
- (a) extend the period referred to in subsection (2) for the commencement of building notwithstanding that that period has expired; or

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- (b) extend the period referred to in subsection (2) for the eligible transaction to complete notwithstanding that that period has expired.
- (4) Despite subsection (2), an eligible transaction does not satisfy this section if the Commissioner considers that the eligible transaction replaces a transaction, entered into before 1 January 2015, for the same property between substantially, or that benefits substantially, the same parties.

6. Repeal of Act

This Act is repealed on the three hundred and sixty fifth day from the day on which it commences.