

Serial 41
First Home Owner Grant Amendment Bill 2002
Ms Martin

**A BILL
for
AN ACT**

to amend the *First Home Owner Grant Act*

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NORTHERN TERRITORY OF AUSTRALIA
FIRST HOME OWNER GRANT AMENDMENT ACT 2002

No. of 2002

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NORTHERN TERRITORY OF AUSTRALIA

No. of 2002

AN ACT

to amend the *First Home Owner Grant Act*

[Assented to 2002]
[Second reading 2002]

The Legislative Assembly of the Northern Territory enacts as follows:

1. Short title

This Act may be cited as the *First Home Owner Grant Amendment Act 2002*.

2. Commencement

(1) Sections 4(1) and 5 are taken to have come into operation on 9 October 2001.

(2) Sections 4(2), 6 and 7 are taken to have come into operation on 1 January 2002.

3. Principal Act

The *First Home Owner Grant Act* is in this Act referred to as the Principal Act.

4. Special eligible transactions

(1) Section 13B of the Principal Act is amended by omitting subsection (2)(d) and substituting the following:

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- "(d) the building of a new home by an owner builder if –
- (i) the commencement date of the eligible transaction is between 9 March 2001 and 8 October 2001 (inclusive) and the eligible transaction is completed before 1 May 2003;
 - (ii) the commencement date of the eligible transaction is between 9 October 2001 and 31 December 2001 (inclusive) and the eligible transaction is completed before 1 January 2004;
 - (iii) the commencement date of the eligible transaction is between 1 January 2002 and 30 June 2002 (inclusive) and the eligible transaction is completed before 1 July 2004; or
 - (iv) the commencement date of the eligible transaction is any date between 2 inclusive dates fixed by the Administrator by notice in the *Gazette* and the eligible transaction is completed before a further, later date fixed by the Administrator by notice in the *Gazette*."

(2) Section 13B of the Principal Act is amended by omitting from subsection (3) "between 9 March 2001 and 31 December 2001 (inclusive)" and substituting "any date between 9 March 2001 and 30 June 2002 (inclusive) or, if a later date is fixed by the Administrator by notice in the *Gazette*, that later date".

5. Exclusion of certain transactions

Section 13C of the Principal Act is amended –

- (a) by omitting subsection (1)(a) and (b) and substituting the following:
- "(a) the commencement date of the eligible transaction is between 9 March 2001 and 8 October 2001 (inclusive) and the contract –
 - (i) states that the contract is to be completed before 1 May 2003; or
 - (ii) if the contract does not state a completion date – is completed before 1 May 2003;
 - (b) the commencement date of the eligible transaction is between 9 October 2001 and 31 December 2001 (inclusive) and the contract –
 - (i) states that the contract is to be completed before 1 January 2004; or

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- (ii) if the contract does not state a completion date – is completed before 1 January 2004;
 - (c) the commencement date of the eligible transaction is between 1 January 2002 and 30 June 2002 (inclusive) and the contract –
 - (i) states that the contract is to be completed before 1 July 2004; or
 - (ii) if the contract does not state a completion date – is completed before 1 July 2004; or
 - (d) the commencement date of the eligible transaction is any date between 2 inclusive dates fixed by the Administrator by notice in the *Gazette* and the contract is completed before a further, later date fixed by the Administrator by notice in the *Gazette*.”;
- (b) by omitting subsection (2)(a) and (b) and substituting the following:
- “(a) if the commencement date of the eligible transaction is before 9 October 2001 –
 - (i) the building work starts within 16 weeks after the commencement date or any longer period the Commissioner allows; and
 - (ii) the contract states the contract must be completed within 1 year after the building work is started or, if the contract does not state a completion date, the contract is completed within 1 year after the building work is started; or
 - (b) if the commencement date of the eligible transaction is on or after 9 October 2001 –
 - (i) the building work starts within 26 weeks after the commencement date or any longer period the Commissioner allows; and
 - (ii) the contract states the contract must be completed within 18 months after the building work is started or, if the contract does not state a completion date, the contract is completed within 18 months after the building work is started.”;
- (c) by omitting from subsection (4)(a)(ii) "date; or" and substituting "date;";
- (d) by omitting from subsection (4)(b)(ii) "contract." and substituting "contract; or"; and

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- (e) by adding at the end of subsection (4) the following:
- "(c) in the case of a comprehensive home building contract to have a new home built –
- (i) the contract was made on or after 9 October 2001 and replaces a contract made before 9 October 2001 to construct the same or a substantially similar home; or
 - (ii) either party had a right or option granted before 9 October 2001 to require the other party to enter into the contract."

6. Amount of grant for special eligible transactions

Section 13D of the Principal Act is amended –

- (a) by inserting in subsection (1) "with a commencement date between 9 March 2001 and 31 December 2001 (inclusive)" after "transaction" (first reference);
- (b) by inserting after subsection (1) the following:

"(1A) The amount of a first home owner grant for a special eligible transaction with a commencement date on or after 1 January 2002 is the lesser of the following:

- (a) the consideration for the transaction;
- (b) \$10 000 or, if another amount is fixed by the Administrator by notice in the *Gazette* on or after 1 July 2002, that other amount."; and
- (c) by omitting from subsection (2) "subsection (1)" and substituting "subsection (1) or (1A) (as the case requires)".

7. Expiry of Division

Section 13E of the Principal Act is amended by omitting "1 January 2002" and substituting "1 July 2002 or, if a later date is fixed by the Administrator by notice in the *Gazette*, that later date".
