

South Australia

# First Home and Housing Construction Grants Regulations 2015

under the *First Home and Housing Construction Grants Act 2000*

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Schedule 1—Revocation of *First Home Owner Grant Regulations 2000*

Legislative history

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### 1—Short title

These regulations may be cited as the *First Home and Housing Construction Grants Regulations 2015*.

### 2—Commencement

These regulations come into operation on the day on which they are made.

### 3—Interpretation

In these regulations—

*Act* means the *First Home and Housing Construction Grants Act 2000*.

### 4—Recognition of non-conforming interest as relevant interest (section 5(4) of Act)

- (1) A licence or right of occupancy over land given to a person by a relative is to be recognised, for the purposes of section 5(4) of the Act, as a relevant interest if—
  - (a) the person has—
    - (i) entered into a comprehensive home building contract for the construction of a home on the land; or
    - (ii) commenced building a home or having a home built on the land without entering into a comprehensive home building contract; and
  - (b) the person has, in the Commissioner's opinion, reasonable security of tenure.

- (2) For the purposes of section 18BB(3)(b)(ii) of the Act, if a licence or right of occupancy over land given to a person by a relative is recognised under subregulation (1) as a relevant interest because the person has commenced building a home or is having a home built on the land without entering into a comprehensive home building contract, the market value of the home will be taken to be the actual costs to build the home as determined by the Commissioner.
- (3) In this regulation—
- relative**, in relation to a person, means—
- (a) a child or remoter lineal descendant of the person or of the spouse or domestic partner of the person;
  - (b) a parent or remoter lineal ancestor of the person or of the spouse or domestic partner of the person;
  - (c) a brother or sister of the person or of the spouse or domestic partner of the person;
  - (d) a child or remoter lineal descendant of the brother or sister of the person or of the spouse or domestic partner of the person;
  - (e) the spouse or domestic partner of the person or the spouse or domestic partner of any person referred to in paragraph (a), (b) or (c).

### **5—Persons excluded from application of section 15**

The following persons are excluded from the application of section 15 of the Act:

- (a) the South Australian Housing Trust;
- (b) if the holder of an interest referred to in regulation 4 is the applicant for a first home owner grant—a registered proprietor of the land.

### **6—Interest rate on repayment of grant by instalments (section 40 of Act)**

- (1) For the purposes of section 40(5) of the Act, the interest rate applicable to the repayment by instalments of an amount to which section 40 of the Act applies under an arrangement entered into by the Commissioner is the interest rate from time to time applying under subregulation (2).
- (2) The interest rate that applies under this subregulation is the sum of—
- (a) the market rate; and
  - (b) 8% per annum.
- (3) The **market rate** is—
- (a) unless an order is in force under paragraph (b), in relation to interest accruing at any time during a particular financial year, the average rate of the daily 90-day Bank Accepted Bill Rate prescribed by the Reserve Bank of Australia for the month of May preceding the financial year (rounding up 0.005 to 2 decimal places); or
  - (b) the rate specified from time to time by order of the Minister published in the Gazette.

**7—Disclosure of confidential information (section 41)**

For the purposes of section 41(3)(d) of the Act, protected information may be disclosed in connection with the administration or enforcement of the *First Home Saver Accounts Act 2008* of the Commonwealth.

**Schedule 1—Revocation of *First Home Owner Grant Regulations 2000***

The *First Home Owner Grant Regulations 2000* are revoked.

## Legislative history

### Notes

- Variations of this version that are uncommenced are not incorporated into the text.
- For further information relating to the Act and subordinate legislation made under the Act see the Index of South Australian Statutes or [www.legislation.sa.gov.au](http://www.legislation.sa.gov.au).

### Principal regulations and variations

New entries appear in bold.

| Year | No | Reference                      | Commencement   |
|------|----|--------------------------------|----------------|
| 2015 | 61 | <i>Gazette 11.6.2015 p2548</i> | 11.6.2015: r 2 |
| 2017 | 82 | <i>Gazette 14.6.2017 p2131</i> | 1.7.2017: r 2  |