First Home Owner Grant (New Homes) Amendment Act 2001

No. 26 of 2001

[Assented to 26 July 2001]

An Act to amend the First Home Owner Grant Act 2000.
SUMMARY OF PROVISIONS

1. Short title
2. Commencement
3. Amendment of s. 3—Definitions
4. Insertion of s. 8A
   8A. Criterion 1A—Applicant to be at least 18 years of age
5. Insertion of s. 13A
   13A. Special eligible transaction
6. Amendment of s. 18—Amount of grant
7. Amendment of s. 25—Objections
8. Amendment of s. 46—Regulations
The Parliament of South Australia enacts as follows:

Short title
1. (1) This Act may be cited as the First Home Owner Grant (New Homes) Amendment Act 2001.

(2) The First Home Owner Grant Act 2000 is referred to in this Act as "the principal Act".

Commencement
2. (1) Subject to subsection (2), this Act is taken to have come into operation on 9 March 2001.

(2) Section 4 is taken to have come into operation on 30 May 2001.

Amendment of s. 3—Definitions
3. Section 3 of the principal Act is amended by inserting the following definition after the definition of "home":

"new home" means a home that has not been occupied or sold as a place of residence;

Insertion of s. 8A
4. The principal Act is amended by inserting the following section after section 8:

Criterion 1A—Applicant to be at least 18 years of age
8A. (1) An applicant for a first home owner grant must be at least 18 years of age.

(2) The Commissioner may exempt an applicant from the above requirement if the Commissioner is satisfied that:

(a) the home to which the application relates will be occupied by the applicant as his or her principal place of residence within 12 months after completion of the eligible transaction or a longer period approved by the Commissioner; and

(b) the application does not form part of a scheme to circumvent limitations on or requirements affecting, eligibility or entitlement to a first home owner grant.

Insertion of s. 13A
5. The principal Act is amended by inserting the following section after section 13:

Special eligible transaction
13A. (1) A special eligible transaction is an eligible transaction for which the commencement date falls between 9 March 2001 and 31 December 2001 (both dates inclusive) that is—

(a) the contract for the purchase of a new home or a substantially renovated home; or
(b) a comprehensive home building contract for a new home if—

(i) the building work starts within 16 weeks after the commencement date, or such longer period as the Commissioner may, in particular circumstances, allow; and

(ii) the contract states that the contract must be completed within 12 months after the building work is commenced or, if the contract does not state a completion date, it is completed within 12 months after the building work is commenced; or

(c) the building of a new home by an owner builder if the transaction is completed before 1 May 2003.

(2) For the purposes of subsection (1)(a), a home is a substantially renovated home if—

(a) the sale of the home is, under A New Tax System (Goods and Services Tax) Act 1999 (Cwth), a taxable supply as a sale of new residential premises within the meaning of section 40-75(1)(b) of that Act; and

(b) the home, as so renovated, has not been occupied or sold as a place of residence.

(3) However, an eligible transaction referred to in subsection (1)(a) that is a contract to purchase a new home on a proposed lot in an unregistered plan of subdivision of land is a special eligible transaction only if the contract states that the contract must be completed before 1 May 2003 or, if it does not state a completion date, the contract is completed before that date.

(4) Also, an eligible transaction that is a contract is not a special eligible transaction if the Commissioner is satisfied that the contract replaces a contract made before 9 March 2001 that was a contract to purchase the same home or a comprehensive home building contract to build the same or a substantially similar home.

(5) For the purposes of this section, building work—

(a) commences when laying the foundations for the home commences; and

(b) is completed when the building is ready for occupation as a home.

Amendment of s. 18—Amount of grant

6. Section 18 of the principal Act is amended by inserting after its present contents (now to be designated as subsection (1)) the following subsection:

(2) Despite subsection (1), the amount of a first home owner grant for an eligible transaction that is a special eligible transaction (within the meaning of section 13A) is the lesser of the following:

(a) the consideration for the eligible transaction;

(b) $14 000.
Amendment of s. 25—Objections

7. Section 25 of the principal Act is amended by striking out subsection (3) and substituting the following subsection:

(3) The objection must be lodged within 60 days after the date of the notice of the decision or, if the decision was made in anticipation of a provision that operates retrospectively, within 60 days after the date of the notice of the decision or the date of the enactment or making of the provision (whichever is the later).

Amendment of s. 46—Regulations

8. Section 46 of the principal Act is amended by inserting after subsection (2) the following subsection:

(3) A regulation made for the purposes of a provision of this Act that operates retrospectively may itself operate retrospectively provided that it does not do so to the prejudice of any person.