

Explanatory note

This explanatory note relates to this Bill as introduced into Parliament.

Overview of Bill

The objects of this Bill are:

(a) to amend the First Home Owner Grant Act 2000 to allow a grant, similar to the first home owner grant, to be paid to members of the Defence Force who are first home owners but do not comply with the residence requirement for the first home owner grant, and

(b) to amend the Duties Act 1997 to provide that members of the Defence Force do not have to comply with the residence requirement to be eligible for duty concessions under the First Home Plus scheme.

Outline of provisions

Clause 1 sets out the name (also called the short title) of the proposed Act.

Clause 2 provides that the proposed Act is taken to have commenced on the day on which the Bill for the proposed Act was introduced into the Legislative Assembly.

Explanatory note page 2

State Revenue Legislation Amendment (Defence Force Concessions) Bill 2009

Explanatory note

Schedule 1 Amendment of First Home Owner Grant

Act 2000 No 21

Schedule 1 [3] provides that a grant (an ADF home buyer's grant) is payable to members of the Defence Force if the applicant or, if there are 2 or more of them, each of the applicants complies with the eligibility criteria for a first home owner grant (except for the residence requirement) and is enrolled to vote in NSW elections. Under the residence requirement, a first home owner must live in the home for at least 6 months, within 12 months after the purchase of the home. The amount of the ADF home buyer's grant will be the same as the first home owner grant, and the first home owner boost and NSW new home buyers supplement will apply to applicants for the ADF home buyer's grant in the same way as they apply to applicants for the first home owner grant. If there are 2 or more applicants for the grant, at least one of the applicants must be a member of the Defence Force. The amendment applies only to members of the Permanent Forces of the Defence Force and not to members of the Reserves. Schedule 1 [1] is a consequential amendment.

Schedule 1 [2] removes unnecessary and incorrect cross-references in existing provisions.

Schedule 1 [4] enables savings and transitional regulations to be made as a consequence of the enactment of the proposed Act.

Schedule 2 Amendment of Duties Act 1997 No 123

Schedule 2 [1] provides for a similar concession in relation to the First Home Plus scheme, which entitles first home owners to an exemption from or reduction in duty payable on the purchase of a first home or block of land for a first home. The amendment provides that members of the Defence Force (who are enrolled to vote in NSW elections) do not have to comply with the residence requirement to be eligible for the scheme.

Schedule 2 [2] enables savings and transitional regulations to be made as a consequence of the enactment of the proposed Act.