



New South Wales

# Social and Affordable Housing NSW Fund Bill 2016

## Explanatory note

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

## Overview of Bill

The object of this Bill is to establish the Social and Affordable Housing NSW Fund for the purpose of providing funding for the delivery of social and affordable housing in New South Wales.

## Outline of provisions

### Part 1 Preliminary

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

**Clause 2** provides for the commencement of the proposed Act on the date of assent to the proposed Act.

**Clause 3** defines certain words and expressions used in the proposed Act. *The Fund* is defined to mean the Social and Affordable Housing NSW Fund.

### Part 2 Social and Affordable Housing NSW Fund

**Clause 4** establishes the Social and Affordable Housing NSW Fund in the Special Deposits Account.

**Clause 5** sets out the purpose of the Fund, which is to provide funding to promote any of the objects of the *Housing Act 2001* or the *Community Housing Providers (Adoption of National Law) Act 2012*.

**Clause 6** provides that the Minister is to manage and control the Fund.

**Clause 7** provides for payments into the Fund, including money appropriated for payment into the Fund and money appropriated to the Treasurer for the general purposes of the Government that the Treasurer directs to be paid into the Fund.

**Clause 8** provides for payments out of the Fund, including payments for projects, programs or initiatives that promote the purpose of the Fund.

**Clause 9** authorises the Minister to invest money in the Fund.

**Clause 10** authorises the Minister to obtain financial accommodation or effect financial adjustments in connection with the control and management of the Fund.

**Clause 11** authorises the Minister to obtain advice in relation to the exercise of the Minister's functions under the proposed Act.

**Clause 12** requires the Minister to produce an annual report on the payments made from the Fund and to make the report publicly available.

### **Part 3    Miscellaneous**

**Clause 13** enables the Minister to delegate functions under the Act.

**Clause 14** provides that the proposed Act binds the Crown.

**Clause 15** enables the Governor to make regulations for the purposes of the proposed Act.

**Clause 16** provides for the review of the proposed Act in 5 years.