



Queensland

# First Home Owner Grant Regulation 2010

## Subordinate Legislation 2010 No. 208

made under the

*First Home Owner Grant Act 2000*

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**1 Short title**

This regulation may be cited as the *First Home Owner Grant Regulation 2010*.

**2 Commencement**

This regulation commences on 2 September 2010.

**3 Declaration of relevant interests—Act, s 8(1)(i)**

(1) Each of the following interests is declared to be a relevant interest for section 8(1)(i) of the Act—

(a) a person's right, given by a relative of the person, to occupy a home that is a detached dwelling built or to be built on land that is a part of land owned by the relative—

(i) under a contract entered into by the person; or

(ii) by an owner builder;

(b) a person's right to occupy a mobile home under a relevant agreement;

(c) a manufactured home owner's interest in a site agreement for a site on which a manufactured home is positioned;

(d) a sublessee's interest under a lease mentioned in section 8(1)(d) of the Act that is for a term of at least 10 years;

(e) an interest in a lease granted under—

(i) the *Aboriginal Land Act 1991*, section 40D(1)(a);  
or

(ii) the *Torres Strait Islander Land Act 1991*, section 37D(1)(a).

(2) The interest is a relevant interest—

(a) for an interest mentioned in subsection (1)(a)—in the land on which the home is built; and

- (b) for an interest mentioned in subsection (1)(b)—in the land on which the mobile home is situated; and
  - (c) for an interest mentioned in subsection (1)(c)—in the land on which the manufactured home is positioned.
- (3) In this section—

***manufactured home*** see the *Manufactured Homes (Residential Parks) Act 2003*, section 10.

***manufactured home owner*** means a home owner under the *Manufactured Homes (Residential Parks) Act 2003*, section 8.

***mobile home*** see the repealed *Mobile Homes Act 1989*, section 3.

***relative***, of a person, means—

- (a) a parent, grandparent, child, stepchild, brother or sister of the person or the person's spouse; or
- (b) the spouse of anyone mentioned in paragraph (a).

***relevant agreement*** see the repealed *Mobile Homes Act 1989*, section 3.

***site*** see the *Manufactured Homes (Residential Parks) Act 2003*, section 13.

***site agreement*** see the *Manufactured Homes (Residential Parks) Act 2003*, section 14.

***sublessee*** includes a sub-sublessee.

#### **4 Persons who are not interested persons—Act, s 17(2)**

- (1) If a person is the holder of a relevant interest in land mentioned in section 3(1), the holder of another relevant interest in the land is not an interested person for section 17(2) of the Act.
- (2) The housing chief executive is not an interested person for section 17(2) of the Act if, under the scheme operated by the housing department known as the 'Pathways Shared Equity Loan' scheme—

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- (a) the housing chief executive holds, or will hold, not more than 40% of the estate in fee simple in the land on which the relevant home is built; and
  - (b) the eligible transaction to which the application relates is financed by the housing department; and
  - (c) the applicant is a tenant of the relevant home.
- (3) Subsection (2) applies to an application made on or after 1 February 2008.
- (4) In this section—

*housing chief executive* means the chief executive of the housing department.

*housing department* means the department that administers the *Housing Act 2003*.

## 5 Methods of payment

An amount payable to the commissioner under the Act must be paid by bank draft, cash or cheque.

## 6 Interest payable on instalment payments—Act, s 48(5)

- (1) This section applies to an arrangement for payment by instalments of a liability outstanding under section 48 of the Act.
- (2) If the arrangement includes provision for the payment of interest, the interest is payable at an annual rate equal to the sum of the bank bill yield rate, rounded to the nearest second decimal place, and 8%.
- (3) In this section—

*bank bill yield rate*, for a particular day, means the monthly average yield for 90-day bank accepted bills published by the Reserve Bank of Australia for the month of May in the financial year immediately before the financial year in which the day occurs.

*Editor's note—*

The monthly average yield for 90-day bank accepted bills is published in the Reserve Bank of Australia Bulletin and can be accessed on the internet at <[www.rba.gov.au](http://www.rba.gov.au)>.

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ENDNOTES

- 1 Made by the Governor in Council on 12 August 2010.
- 2 Notified in the gazette on 13 August 2010.
- 3 Laid before the Legislative Assembly on . . .
- 4 The administering agency is the Treasury Department.

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