

Revenue and Other Legislation Amendment Bill (No. 2) 2008

Explanatory Notes for Amendments to be Moved During Consideration in Detail by the Honourable Andrew Fraser MP

Title of the Bill

Revenue and Other Legislation Amendment Bill (No. 2) 2008

Objectives of the Amendments

The proposed amendments defer commencement of the introduction of a cap on the value of an eligible transaction in the *First Home Owner Grant Act 2000* from 1 January 2009 to 1 July 2009.

The commencement date of an amendment inserting new definitions in the Dictionary of the *First Home Owner Grant Act 2000* is also corrected.

The amendment also makes a minor edit to resolve a technical referencing issue relating to the *Integrated Planning Act 1997*.

Achievement of the Objectives

To achieve the objectives, amendments are proposed to the *Revenue and Other Legislation Amendment Bill (No. 2) 2008*.

Alternative Ways of Achieving Policy Objectives

The policy objectives can only be achieved by legislative enactment.

Estimated Cost for Government Implementation

It is expected there will be no cost for government to implement the amendments.

Consistency with Fundamental Legislative Principles

The amendments are consistent with fundamental legislative principles.

Consultation

The Premier has been consulted on the proposed amendments.

Notes on Provisions

Amendment 1 amends clause 2 to:

- correct the commencement date of an amendment inserting two new definitions in the *First Home Owner Grant Act 2000* relating to amendments to implement the First Home Owners Boost; and
- defer the commencement of amendments to the *First Home Owner Grant Act 2000* relating to the introduction of a cap on the value of an eligible transaction in clauses 46, 47, 48, 53 and relevant parts of clauses 54 and 55 to 1 July 2009.

Amendment 2 is consequential to Amendments 1 and 3 and amends transitional clause 54 to ensure that the commencement of particular amendments to the *First Home Owner Grant Act 2000* are unaffected by the deferral of the commencement of the amendments to cap the value of an eligible transaction for a first home owner grant.

Amendment 3 amends transitional clause 54 to provide that the amendments to the *First Home Owner Grant Act 2000* relating to capping the value of an eligible transaction do not apply to eligible transactions with a commencement date before 1 July 2009.

Amendment 4 amends the text in the inserted table at clause 63 to resolve a technical referencing issue by including reference to 'table 1'.