

Senate Community Affairs Committee
ANSWERS TO ESTIMATES QUESTIONS ON NOTICE
Social Services Portfolio
2014-15 Budget Estimates Hearings

Outcome Number: 4

Question No: 9

Topic: Housing

Hansard Page: Written

Senator Bishop asked:

NRAS Incentives allocated in previous rounds are at various stages of implementation or conclusion. In some cases, the incentives are incorporated into Contracts of Sale that underpin financing for the projects of which they are part. For example there is a development of apartments in Victoria Park which includes about 35 apartments which have NRAS incentives attached to them. The final stage of negotiation in respect of building cost is now being completed and a construction contract should be signed in the next month. Can you tell me whether incentives in this instance will be honoured by the federal government?

Answer:

The Australian Government will honour all reserved NRAS incentives on the terms in which they have been reserved. Provided that incentives are delivered within agreed timeframes and where dwellings meet end of year compliance requirements, they will be eligible to receive the NRAS incentive.

The Department is continuing to process change requests in accordance with the NRAS Regulations and usual business practices. Each change request will be considered on a case by case basis and the Department cannot comment on specific examples.