

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

2017 - 2018

Division/Agency: Budget Policy Division

Question No: 269

Topic: Budget Measure 17/18 - National Housing Infrastructure Facility:
Consultations on eligibility criteria

Reference: Written

Senator: Cameron, Doug

Question:

1. The fact sheet states that the eligibility criteria for assistance and other requirements will be informed through consultations.
 - a) Will the consultations be conducted by Treasury?
 - b) Is there a timeframe? When will consultations commence? When will they conclude?
 - c) Who will be consulted?
2. The board of the National Housing Finance and Investment Corporation will be assessing applications for finance from 1 July 2018, which is also the date on which NHFIC will commence operations. Will program guidelines be ready by 1 July 2018 so that the NHFIC board can assess applications against them?
3. Who will develop the Fund guidelines?
4. Will the Fund be subject to ANAO oversight?

Answer:

- 1a) Treasury will lead consultations seeking stakeholder views in 2017-18 on issues such as the eligibility criteria for financial assistance.
- b) Consultations have commenced and will run through 2017-18. A public discussion paper is also expected to be released in the second half of 2017.
- c) Consultation will be with a range of stakeholders including state governments, local governments and the private sector.
2. It is expected that an independent Board will assess applications for financial assistance from local governments for the NHIF from 1 July 2018.
3. Guidelines for the NHIF will be developed by Treasury and agreed by the Government in consultation with stakeholders.
4. If an entity is considered a Commonwealth entity under the PGPA Act, section 43 requires the Audit of annual financial statements for Commonwealth entities by the Auditor-General. Section 11 of the Auditor-General Act outlines the Auditor-General's functions, including auditing the annual financial statements of Commonwealth entities in accordance with the PGPA Act.