



# **Help to Buy (Consequential Provisions) Act 2024**

**No. 125, 2024**

**An Act to deal with consequential matters arising  
from the enactment of the *Help to Buy Act 2024*,  
and for related purposes**

Note: An electronic version of this Act is available on the Federal Register of Legislation  
(<https://www.legislation.gov.au/>)



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## Contents

1	Short title.....	1
2	Commencement .....	2
3	Schedules .....	2
<b>Schedule 1—Amendments</b>		<b>3</b>
<i>Housing Australia Act 2018</i>		<i>3</i>





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No. 125, 2024

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**An Act to deal with consequential matters arising  
from the enactment of the *Help to Buy Act 2024*,  
and for related purposes**

[Assented to 10 December 2024]

The Parliament of Australia enacts:

## 1 Short title

This Act is the *Help to Buy (Consequential Provisions) Act 2024*.

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## 2 Commencement

- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this Act	At the same time as the <i>Help to Buy Act 2024</i> commences.  However, the provisions do not commence at all if that Act does not commence.	11 December 2024

Note: This table relates only to the provisions of this Act as originally enacted. It will not be amended to deal with any later amendments of this Act.

- (2) Any information in column 3 of the table is not part of this Act. Information may be inserted in this column, or information in it may be edited, in any published version of this Act.

## 3 Schedules

Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

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## Schedule 1—Amendments

### *Housing Australia Act 2018*

#### 1 At the end of section 4

Add:

Note: Housing Australia also has functions under the *Help to Buy Act 2024*. Some, but not all, of the provisions of this Act apply in relation to the Help to Buy functions.

#### 2 Section 5

Insert:

***Help to Buy functions:*** Housing Australia’s ***Help to Buy functions*** are Housing Australia’s functions under the *Help to Buy Act 2024*, to the extent that those functions are not also conferred on Housing Australia by:

- (a) this Act (disregarding paragraph 8(1)(ca) of this Act); or
- (b) any Commonwealth law other than the *Help to Buy Act 2024*.

***Help to Buy Program Directions*** has the same meaning as in the *Help to Buy Act 2024*.

#### 3 After paragraph 8(1)(c)

Insert:

- (ca) the Help to Buy functions; and

#### 4 Paragraph 8(1)(d)

After “Commonwealth law”, insert “(other than the *Help to Buy Act 2024*)”.

#### 5 At the end of paragraph 8(1)(e)

Add “(other than the Help to Buy functions)”.

#### 6 At the end of section 8

Add:

- (4) Subsection (3) does not apply in relation to the Help to Buy functions.

Note: For how Housing Australia must perform the Help to Buy functions, see subsections 10(3), 15(2) and 20(2) of the *Help to Buy Act 2024*.

## 7 At the end of section 9

Add:

- (3) This section does not apply in relation to the Help to Buy functions.

Note: For Housing Australia's powers in relation to the Help to Buy functions, see sections 11, 16 and 21 of the *Help to Buy Act 2024*.

## 8 Subsection 12(1) (note)

After "Note", insert "1".

## 9 At the end of subsection 12(1)

Add:

Note 2: For the Help to Buy functions, see subsection 14(2).

## 10 Section 14

Before "The Minister", insert "(1)".

## 11 At the end of section 14

Add:

- (2) The Minister must not give a direction under subsection 12(1) about the performance of the Help to Buy functions.

Note: The Minister may give the Board directions about the Help to Buy functions under Part 3 of the *Help to Buy Act 2024*.

## 12 Paragraph 16(1)(a)

After "Investment Mandate", insert "and the Help to Buy Program Directions".

## 13 Subsection 36(4)

After "Division 2 of Part 2", insert "of this Act, or Part 3 of the *Help to Buy Act 2024*".



## **14 Section 47B**

Repeal the section, substitute:

### **47B Credits to the Account**

- (1) There must be credited to the Account amounts equal to each amount paid to the Commonwealth by Housing Australia that:
  - (a) is a repayment of:
    - (i) money debited from the Account; or
    - (ii) other money lent by the Commonwealth to Housing Australia (whether as described in subsection 50(1) or otherwise); and
  - (b) is paid in accordance with the Investment Mandate.

Note: An Act appropriating money for expenditure out of the Consolidated Revenue Fund may contain a provision to the effect that, if any of the purposes of a special account is a purpose that is covered by an item in such an Act (whether or not the item expressly refers to the special account), then amounts may be debited against the appropriation for that item and credited to that special account.

- (2) To avoid doubt, subsection (1) does not apply to an amount paid to the Commonwealth by Housing Australia under section 28 of the *Help to Buy Act 2024*.

## **15 At the end of section 48**

Add:

- (4) This section does not apply in relation to liabilities or defaults under Help to Buy arrangements (within the meaning of the *Help to Buy Act 2024*).

## **16 After subsection 49(4)**

Insert:

- (4A) For the purposes of subsection (4), disregard any profit or loss for that year from Housing Australia's performance of the Help to Buy functions.

**17 Subsection 50(5)**

Omit “or Division 1”, substitute “, Division 1 of this Part or Part 4 of the *Help to Buy Act 2024*”.

**18 Subsection 53(1)**

After “this Act”, insert “or the *Help to Buy Act 2024*”.

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[Minister’s second reading speech made in—  
*House of Representatives on 30 November 2023*  
*Senate on 26 November 2024*]

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(158/23)