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Statutory Rules 1982 No. *h*

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Home Deposit Assistance Regulations

I, THE GOVERNOR-GENERAL of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, hereby make the following Regulations under the *Home Deposit Assistance Act 1982*.

Dated *26 August* 1982.

N. M. STEPHEN

Governor-General

By His Excellency's Command,

(sgd) F.M. Chaney
Minister of State for Social Security

Citation

1. These Regulations may be cited as the Home Deposit Assistance Regulations.

Interpretation

2. In these Regulations "the Act" means the *Home Deposit Assistance Act 1982*.

Prescribed earnings

3. For the purposes of sub-section 33 (2) of the Act, the sum referred to in paragraph 33 (1) (b) shall be adjusted by deducting from it an amount calculated in accordance with the following formula:

$$a - \frac{b \times a}{c}$$

where—

- a is the taxable income of any applicant, or the sum of the taxable incomes of any applicants, in relation to whom a direction or directions, as the case may be, has or have been given under sub-section 37 (1) of the Act;
- b is 18,900; and
- c is 21,700.

Relevant amounts for the purposes of sub-section 39 (4) of the Act

4. For the purposes of sub-section 39 (4) of the Act---
- (a) the lower relevant amount under sub-section 39 (5) is \$21,700; and
 - (b) the higher relevant amount under sub-section 39 (5) is \$24,900.

Application

5. (1) Regulation 3 applies to and in relation to an application for a grant under the Act by an applicant, or by applicants, in relation to whom the date that is the prescribed date for the purposes of the Act is a date later than 17 March 1982 and not later than 30 June 1982.

(2) Regulation 4 applies to and in relation to an application for a grant under the Act by an applicant, or by applicants, in relation to whom a direction has been given under sub-section 37 (1) of the Act or in relation to whom the date that is the prescribed date for the purposes of the Act is a date later than 30 June 1982.

NOTE

1. Notified in the *Commonwealth of Australia Gazette* on L 1982.

31 August /