

FACT SHEET

HELP TO BUY (COMMONWEALTH POWERS) BILL 2026

The *Help to Buy (Commonwealth Powers) Bill 2026* (the Bill) will adopt the primary and residual versions of the *Help to Buy Act 2024* (Cth) (the Commonwealth Act) and refer the necessary legislative powers of the Tasmanian Parliament to the Commonwealth Parliament to the extent necessary to enable the Commonwealth's Help to Buy scheme to operate in Tasmania.

The Bill will enable the Commonwealth, through Housing Australia, to establish and administer the Help to Buy scheme in Tasmania. The Help to Buy scheme is a shared equity scheme, which involves the provision of financial assistance to individuals from the Commonwealth, through Housing Australia, to assist those individuals to purchase a home. The Commonwealth Act confers powers on Housing Australia to enter into shared equity arrangements for the purposes of the Help to Buy scheme and is scheduled to the Bill.

The Bill's adoption of Commonwealth law, and its referral of the legislative powers of the Tasmanian Parliament, is narrow to only confer powers to the Commonwealth which are required for the effective operation of the Help to Buy scheme. It is also drafted to avoid affecting the ability of Tasmania to offer and administer its own programs.

The Bill also makes consequential amendments to the *Duties Act 2001*, *First Home Owner Grant 2000*, *First Home Owner Grant Regulations 2021* and the *Land Tax Act 2000*, to avoid any unintended consequences for the calculation of duties or land tax, or the assessment of eligibility for First Home Owners' Grants.

The Bill is to commence on the day it receives Royal Assent.