



ACT Government

2004-2005 BUDGET

MEDIA RELEASE

\$20 MILLION BOOST FOR SOCIAL HOUSING

The Stanhope Government will provide an annual capital injection of \$5 million - an additional \$20 million - over the next four years for affordable housing in the ACT in the 2004/05 Budget.

Disability, Housing and Community Services Minister Bill Wood said this additional funding would support the supply of social housing for the next four years.

"Governments can play an integral role in helping to reduce housing stress in the community, and the ACT Government recognises this as priority area and has funded it accordingly," Mr Wood said.

"This initiative responds to issues of housing and rental affordability in the community highlighted in the Affordable Housing Taskforce report.

"The \$5 million provided in this year's Budget is in addition to the one-off \$33.2 million injection of funds announced in the Government's Third Appropriation Bill for 2003-04. These capital injections represent the largest increase in public housing funding since Self Government."

Mr Wood said the capital injections for social housing were complemented by initiatives announced in the Budget for the provision of new "affordable" land in greenfields estates and the revisions to stamp duty and land tax arrangements in the Territory.

"The Government's affordable housing measures recognise the fundamental role housing plays as a foundation on which we build stable, healthy and productive lives.

"They come on top of an unprecedented \$55.8 million that will be spent in the next four years in response to homelessness in the Territory.

"This includes \$13.4 million over 4 years announced last financial year, \$1.6 million over the next four years for the Canberra Emergency Accommodation Service (CEAS), and \$40.8 million for the Supported Accommodation Assistance Program.

"These monies underpin the ACT Homeless Strategy, a landmark four-year plan to address the causes and effects of homelessness in the ACT.

"They also honour the commitments of *The Canberra Plan* to value and invest in our people and to ensure that every citizen has a decent standard of living," Mr Wood said.

Statement Ends.

