

## Request for Costing an Election Commitment

<b>Name of policy proposal:</b>	<i>Review to help boost the ACT's Shared Equity Scheme</i>
Person requesting costing:	Shane Rattenbury MLA
Date of request:	5 October 2016
Summary of proposal:	The ACT Greens will commit funding to conduct a review into the existing Shared Equity Scheme to determine ways to support the delivery of a better targeted, and more utilised program.
Issue the proposal will address:	<p>The ACT has a long and proud history of helping people into stable accommodation through Housing ACT public and social housing.</p> <p>However, in recent years the policy of supporting people to purchase their home as their financial circumstances improve over time has fallen flat. This proposal aims to find ways to improve the existing system to ensure more social housing tenants are able to purchase their home.</p>

### What are the key assumptions that have been made in the proposal?

**Note:** The costing will developed on the basis of information and assumptions provided in the costing request. The professional judgment of the Under Treasurer will determine whether these assumptions are adopted in the costing of the proposal.

Dollar limited commitment of \$350,000 (once off) for the Directorate to conduct a wide-scale review, either internally or through a consultancy arrangement, into the ACT Government's existing Shared Equity Scheme, and provide recommendations to government. The review would focus on ways to boost the Scheme's use.

What are the estimated revenue and operating costs each year (if available) and what are the capital requirements for this proposal and estimated costs each year (if available)?

	2016-17	2017-18	2018-19	2019-20	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue<sup>(a)</sup></b>	-0	-0	-0	-0	-0
<b>Expenses<sup>(a)</sup></b>	-175	-175	-0	-0	<b>-350</b>
<b>Capital</b>	-0	-0	-0	-0	-0
<b>Depreciation</b>	-0	-0	-0	-0	-0

(a) A negative number indicates a decrease in revenue or an increase in expenses. The expenses row does not include depreciation costs.

Has any specific information or data been utilised in generating the proposal?

No.

Where relevant, is funding for the proposal to be demand driven or a capped amount?

Dollar limited (capped).

Will third parties, for instance the Commonwealth or other State/Territories, have a role in funding or delivering the proposal? Does the proposal provide additional funding to, or redirect, any existing Commonwealth/State or Territory funding arrangements (for example, does an education proposal add to or redirect NERA funding).

No.

Will funding/the cost require indexation?

No.

Who will administer the proposal?

Community Services Directorate.

How will the proposal be administered?

Funding to be allocated to the Directorate to conduct the review, either internally or through a consultancy arrangement.

Is the proposal part of a broader package?

No.

Has an allowance been made for expenses necessary to support the implementation of this proposal?

- If no, will the government agency be expected to absorb expenses associated with this proposal?
- If yes, please specify the key assumptions.

Yes.

Will the proposal generate savings or offsets?

No.

Has the proposal been previously costed by an external (third) party? Will a copy of this material, including any assumptions, be made available to Treasury?

No.

What are the community impacts associated with the proposal? Who and how many people will be affected?

Working towards improving home purchasing equity arrangements in Canberra.

Are there any transitional considerations associated with implementation of the proposal? If so, how will they be managed?

No.

What is the intended implementation date of the proposal?

2016-17

When is the proposal expected to be fully operational? Please provide details such as the start and end dates, the level of commitment during each period etc?

2016-17

Will the proposal cease, and if so, when?

2017-18

Is there any additional information relevant to this proposal?

No.