

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Estimates 22-23 October 2008

Question: sbt 64

Topic: First Home Owners Grant – Increase

Hansard Page: E84-E85

Senator PAYNE asked:

Senator PAYNE —Can you indicate to the committee in relation to the first home owners boost whether Treasury provided advice to government on the impact of increasing the first home owners grant for established properties from \$7,000 to \$14,000 on rents, on home prices or on building activity?

Mr Ray —Consistent with what we have been discussing at various time during the course of the day, we would be reluctant to go to the details of our advice in terms of—

Senator PAYNE —I did not ask for details. I said ‘did you provide advice’ on those three areas?

Senator Sherry —That in itself would indicate the detail of the advice. If your question was ‘on what date was advice first provided in respect of the announced policy’—

Senator PAYNE —Thank you, Minister. Mr Ray, on what date was advice provided in respect of the announced policy of the first home owners boost, both in relation to existing homes and homes to be constructed?

Mr Ray —That will test my memory. I would need to take that on notice.

Senator PAYNE —I hasten to add I was not here for the morning’s entertainment. I was not part of that process, so I am asking these questions in good faith as policy issues about which I have a concern.

Mr Ray —This is testing my memory. Rather than talk about what was announced, when exactly there were the first discussions on the first home owners scheme—

Senator PAYNE —Can you go back and find some information on that and then come back to the committee on notice?

Mr Ray —The problem that I have is that those discussions would have been in the cabinet.

Senator PAYNE —I am acting on the minister’s advice. He asked me to recast my question in those terms, which I did.

Mr Ray —I understand.

Senator PAYNE —So, you are not going to help me?

Mr Ray —I am happy to take it on notice.

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Answer:

Treasury provided advice to Government on a number of occasions in the first half of October 2008.