



Queensland

Housing (Freeholding of Land) Regulation 2017

Subordinate Legislation 2017 No. 172

made under the

Housing (Freeholding of Land) Act 1957

Contents

		Page
1	Short title	2
2	Commencement	2
3	Requirements for working out declared percentage—Act, s 3A .	2
4	Calculating equitable percentage	2

1 Short title

This regulation may be cited as the *Housing (Freeholding of Land) Regulation 2017*.

2 Commencement

This regulation commences on 1 September 2017.

3 Requirements for working out declared percentage—Act, s 3A

For section 3A(2)(b) of the Act, the declared percentage must be—

- (a) if the equitable percentage is more than 0% but not more than 60%—60%; or
- (b) if the equitable percentage is more than 60% but not more than 74%—equal to the equitable percentage; or
- (c) if the equitable percentage is more than 74% but not more than 100%—75%; or
- (d) if the equitable percentage is more than 100%—the equitable percentage minus 25%, up to a maximum of 100%.

4 Calculating *equitable percentage*

For section 3, the *equitable percentage* is the percentage calculated, to 2 decimal places, using the following formula—

$$EP = \frac{A}{B}$$

where—

A means the annual land rental percentage equal to—

- (a) if a percentage is prescribed under a regulation for the *Housing Act 2003*, section 136—the prescribed percentage; or
- (b) otherwise—3%.

B means the Treasury indexed bond real yield rate, published from time to time by the Reserve Bank of Australia, for bonds with a maturity date of—

- (a) if the declared percentage is declared on or before 30 September 2020—September 2025; or
- (b) if the declared percentage is declared after 30 September 2020—September 2030.

EP means the equitable percentage.

Example—

If A is 3% and the Treasury indexed bond real yield rate is 2.5%, the equitable percentage is 120%.

ENDNOTES

- 1 Made by the Governor in Council on 24 August 2017.
- 2 Notified on the Queensland legislation website on 25 August 2017.
- 3 The administering agency is the Department of Housing and Public Works.

© State of Queensland 2017