Queensland

STATE HOUSING AMENDMENT BILL 2000

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TABLE OF PROVISIONS

2000

A BILL

FOR

An Act to amend the *State Housing Act 1945*

The Parliament of Queensland enacts—

Short title

Clause **1.** This Act may be cited as the *State Housing Amendment Act 2000*.

Commencement

Clause **2.** This Act commences on a day to be fixed by proclamation.

Act amended

Clause **3.** This Act amends the *State Housing Act 1945*.

Amendment of s 4 (Definitions)

Clause **4.** Section 4(1)—

insert—

‘ **“standard fixed interest rate”** means the standard fixed interest rate declared by the Minister under section 32AA(1).

“standard interest rate” means—

(a) the standard fixed interest rate; or

(b) the standard variable interest rate.

“standard interest rate policy” see section 32AA(2).

“standard variable interest rate” means the standard variable interest rate declared by the Minister under section 32AA(1).’.

Replacement of s 10A (Power of delegation)

Clause **5.** Section 10A—

omit, insert—

‘**Delegation of chief executive’s powers**

‘**10A.(1)** The chief executive may delegate the chief executive’s powers under this Act to an appropriately qualified person.

‘**(2)** A delegation of a power may permit the subdelegation of the power to an appropriately qualified person.

‘**(3)** In this section—

“appropriately qualified” includes having the qualifications, experience or standing appropriate to exercise the power.

Example of ‘standing’—

A person’s classification level in a department.’.

Insertion of new s 30AA

Clause **6.** After section 30—

insert—

‘**Criminal Code does not apply in certain circumstances**

‘**30AA.** A person does not commit an offence against the Criminal Code, section 89,[1] merely because the person—

(a) is a public service employee who is employed by the department or commission; and

(b) enters into a contract or agreement with the commission under parts 3, 4, 4A or 5 of this Act.’.

Insertion of new ss 32AA and 32AB

Clause **7.** After section 32—

insert—

‘**Declaration of standard interest rates**

‘**32AA.(1)** The Minister may, by publishing a notice in a newspaper circulating generally throughout Queensland, declare from time to time the

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1 Criminal Code, section 89 (Public officers interested in contracts)

standard fixed interest rate or the standard variable interest rate.

‘**(2)** The declaration must be consistent with the policy (the **“standard interest rate policy”**) about setting standard interest rates prescribed under a regulation.

‘Interest rates for certain advances and contracts of sale

‘**32AB.(1)** This section applies to—

(a) an advance, the application for which was made to the commission on or after the commencement of the *State Housing Amendment Act 2000*; or

(b) a contract of sale, the application for which was made to the commission on or after the commencement of the *State Housing Amendment Act 2000*.

‘**(2)** For the advance, interest is payable on the unpaid balance at the rate stated in the document executed by the commission and the borrower that states the terms of the advance.

‘**(3)** For the contract of sale, interest is payable on the unpaid balance at the rate stated in the contract of sale.

‘**(4)** The rate must be expressed—

(a) by reference to a standard interest rate; or

(b) as a formula that refers to a standard interest rate.

Examples for subsection (4)—

Example 1—

The document executed by the commission and the borrower states that—

(a) for the first year of the advance, interest is payable on the unpaid balance at the standard fixed rate applicable on the day the document is executed; and

(b) after the first year of the advance, interest is payable on the unpaid balance at the standard variable rate.

Example 2—

The document executed by the commission and the borrower states that—

(a) subject to paragraph (b), for the first year of the advance, interest is payable on the unpaid balance of the loan at the standard variable rate; and

(b) despite any increase in the standard variable rate during that year the rate payable by the borrower will not be more than a rate equal to the standard variable rate applying on the day the document is executed plus 2%; and

(c) after the first year of the advance, interest is payable on the unpaid balance of the advance at the standard variable rate.

‘**(5)** To remove doubt, it is declared that a change in a standard interest rate does not affect an advance made before the change or a contract of sale entered into before the change to the extent that—

(a) for the advance, the change is inconsistent with the terms of the advance stated in the document executed by the commission and the borrower; or

(b) for the contract of sale, the change is inconsistent with the terms of the contract of sale agreed to between the commission and the borrower.’.

Amendment of s 32A (Interest rates payable by borrowers and purchasers in respect of certain advances and contracts of sales, determined by Minister)

Clause **8.** Section 32A, before ‘interest’—

insert—

‘but before the commencement of the *State Housing Amendment Act 2000,*’.