



# 2014 Budget

## Housing

Safe and secure housing is a fundamental pillar of an inclusive and productive society. Social and affordable housing policies play a pivotal role in this and the national economy, contributing to social and economic participation.

### What was announced in the 2014 Budget?

The Budget is part of the Australian Government's Economic Action Strategy to build a strong, prosperous economy and a safe, secure Australia.

#### National Rental Affordability Scheme

The Australian Government is not proceeding with the final round of the National Rental Affordability Scheme because the scheme has not successfully achieved its objectives.

Incentives already allocated through the scheme will continue to be paid for 10 years, as long as eligibility requirements are met and homes in the construction pipeline are built according to agreed timeframes in agreed locations.

The Government will review the scheme to address ongoing issues to ensure remaining incentives meet the scheme's original aim. The

review will ensure that homes with existing incentives provide affordable housing to the people this scheme aims to support—Australians on low and moderate incomes.

#### National Partnership Agreement on Homelessness

The Australian Government is investing up to \$115 million into the National Partnership Agreement on Homelessness, to be matched by the states and territories. This will enable hundreds of critical homelessness services to continue, providing them with the peace of mind to stay open, keep their staff and continue to support some of Australia's most vulnerable people.

#### Key facts

- Round 5 of the National Rental Affordability Scheme will not proceed, saving the Budget about \$1 billion over 12 years.
- Incentives already allocated through the scheme will continue to be paid for eligible dwellings delivered on time and in agreed locations.
- In consultation with states, territories, investors, developers and the housing sector, the Government will look at how the scheme

can best meet its objectives, stamp out trading of incentives, target Australians most in need, and reduce red tape and ambiguity.

- The Government is investing up to \$115 million into the National Partnership Agreement on Homelessness, to be matched by the states and territories, to ensure critical homelessness services can continue.
- The Government is committed to funding homelessness research. Following a temporary increase in funding for special projects in 2013-14, the Government is providing ongoing funding to support the continuing development of the homelessness evidence base.

## **More information**

For more information about this measure and other Department of Social Services' Budget measures, go to [www.dss.gov.au](http://www.dss.gov.au)

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