

the changing needs of our population. Instead, the Chief Executive Officer, Housing, with endorsement from the Housing Minister, will be able to approve and amend housing purchase assistance schemes. This will mean that the schemes will be governed by business rules rather than regulation, allowing us to make strategic and timely changes to HomeNorth as market conditions dictate. This will bring the management of HomeNorth into line with commercial lending sector standard practice, including that of the Territory Insurance Office.

Members will be well aware of the quite dramatic shifts that have occurred in the Territory housing market in the past year or two. Unfortunately, we have had limited ability to keep HomeNorth loans abreast of those changing conditions as, to date, we have lacked the flexibility to do so. For instance, when average Territory house prices went beyond HomeNorth's upper limit of \$180 000, it became very hard for applicants to locate a suitable property to buy, especially in the northern suburbs of Darwin and Alice Springs. Under the new arrangements, we will be able to respond quickly and effectively to market changes of this type. Territory Housing will be reviewing the upper limits for the maximum purchase price, loan amounts and household incomes annually to ensure that the schemes remain consistent with current conditions.

It is important that we make sure that the people who took out a HomeNorth loan in the past, under an old scheme, may have the benefit of huge improvements to the administration of HomeNorth loans. For this reason, the amendment bill repeals the majority of the regulations governing existing and former HomeNorth schemes. This will allow us to manage all HomeNorth loans under relevant business rules, and to incorporate important new features into existing loans. For instance, we can allow Territory Housing to purchase an additional share in a property when the borrower is in financial difficulty, or give borrowers the ability to access funds which they have paid over and above the minimum repayments, to assist with home improvements. These are features of the new products which may be extended to existing borrowers as a result of these amendments.

The only loans which are now covered under this bill are those held under the *Housing Loans Act* and its associated regulations. This is simply an administrative matter, and we will be moving to amend that act and repeal the regulations in the near future.

Part 3 of the amendment act deals with a consequential amendment to the *Stamp Duty Act*. This amendment will allow Territorians who purchase, in partnership with government under the

new home purchase assistance schemes, to benefit from the stamp duty first home owners concession, or the principal place of residence rebate. Under the *Stamp Duty Act*, these concessions are currently restricted in the application to former home purchase assistance schemes. The amendment will extend the concessions to the new products which came in to effect on 1 July 2004, and will operate retrospectively to that date.

Madam Speaker, I commend the bill to honourable members.

Debate adjourned.

CONSTRUCTION INDUSTRY LONG SERVICE LEAVE AND BENEFITS BILL (Serial 272)

Continued from 2 December 2004.

Mr BURKE (Opposition Leader): Madam Speaker, I speak on this bill as the new Leader of the Opposition. Whilst the carriage of this legislation's detail is the responsibility of the shadow minister for employment, the member for Grotta, I feel it is incumbent on me to make comment so that the CLP's, and my position, is fully understood.

Dr Burns: That is a compliment to you.

Mr BURKE: You want to join the debate again? Happy to? What is the interjection this time?

Madam SPEAKER: Order, order!

Mr BURKE: If I was you, I would zip up. You do not do any good when you open your mouth.

The position is that, when it comes to this particular legislation, the Construction Industry and Long Service Leave and Benefits Bill, the CLP supports the principle of the legislation. In fact, I support the principle that any worker should receive long service leave and the associated benefits, no matter what work they are engaged in. That is something that, in the 21st century with a mobile work force, we should all strive to achieve. That is the CLP's position, which will remain unchanged - certainly whilst I am leader.

The issues with this particular legislation only involve concerns about the way the government has gone about putting in place the benefits for the construction industry. If it is the intent of the government that the construction industry is the first cab off the rank, that is fine, because we can all point to other workers for whom the nature of their work in a mobile work force in Australia means that they are, in many respects, itinerant workers and have to