



Farm Household Support Amendment Act 2017

No. 23, 2017

**An Act to amend the *Farm Household Support Act
2014*, and for related purposes**

Note: An electronic version of this Act is available on the Federal Register of Legislation
(<https://www.legislation.gov.au/>)

Contents

1	Short title.....	1
2	Commencement.....	1
3	Schedules.....	2
	Schedule 1—Removal of waiting periods	3
	<i>Farm Household Support Act 2014</i>	3
	Schedule 2—Farm assets	5
	<i>Farm Household Support Act 2014</i>	5



Farm Household Support Amendment Act 2017

No. 23, 2017

An Act to amend the *Farm Household Support Act 2014*, and for related purposes

[Assented to 4 April 2017]

The Parliament of Australia enacts:

1 Short title

This Act is the *Farm Household Support Amendment Act 2017*.

2 Commencement

- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with
-

column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. Sections 1 to 3 and anything in this Act not elsewhere covered by this table	The day this Act receives the Royal Assent.	4 April 2017
2. Schedules 1 and 2	The later of: (a) the day after this Act receives the Royal Assent; and (b) 1 April 2017.	5 April 2017 (paragraph (a) applies)

Note: This table relates only to the provisions of this Act as originally enacted. It will not be amended to deal with any later amendments of this Act.

- (2) Any information in column 3 of the table is not part of this Act. Information may be inserted in this column, or information in it may be edited, in any published version of this Act.

3 Schedules

Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—Removal of waiting periods

Farm Household Support Act 2014

1 Subsection 5(1)

Repeal the following definitions:

- (a) definition of *liquid assets test waiting period*;
- (b) definition of *ordinary waiting period*;
- (c) definition of *waiting period*.

2 Subdivision C of Division 6 of Part 2 (heading)

Repeal the heading, substitute:

Subdivision C—Situations where allowance not payable (waiting period)

3 Section 39

Repeal the section, substitute:

39 Waiting period

Farm household allowance is not payable to a person while the person is subject to a newly arrived resident's waiting period (see sections 42 and 43).

4 Sections 40 and 41

Repeal the sections.

5 Subsection 42(1) (note)

Repeal the note.

6 Sections 44 to 47

Repeal the sections.

7 Subsection 93(1) (table items 14, 23, 24 and 25)

Repeal the items.

8 Application provision

The amendments made by this Schedule apply in relation to the following:

- (a) a claim for farm household allowance that is made on or after the commencement of this item;
- (b) a claim for farm household allowance that was made before the commencement of this item, where no decision on the claim had been made before that commencement.

Schedule 2—Farm assets

Farm Household Support Act 2014

1 Subsection 5(1) (definition of *farm asset*)

Omit “subsection 35(1)”, substitute “subsections 35(1) and (2)”.

2 Subsection 5(1)

Insert:

water access entitlement has the meaning given by section 35A.

water allocation has the meaning given by section 35A.

water entitlement right has the meaning given by section 35A.

water resource has the meaning given by section 35A.

3 Subsections 35(1) and (2)

Repeal the subsections, substitute:

- (1) A *farm asset* is any asset that is used or held wholly or mainly for the purposes of a farm enterprise, but does not include the following:
 - (a) cash;
 - (b) money on deposit with an authorised deposit-taking institution within the meaning of the *Banking Act 1959*;
 - (c) a farm management deposit within the meaning of the *Income Tax Assessment Act 1997*;
 - (d) an asset of a kind prescribed by the Minister’s rules.
- (2) Without limiting subsection (1), each of the following is a *farm asset*:
 - (a) a right or interest in land used wholly or mainly for the purposes of a farm enterprise;
 - (b) a right or interest in livestock, crop, plant or equipment that:
 - (i) is produce of a farm enterprise; or
 - (ii) is used wholly or mainly for the purposes of a farm enterprise;

other than any livestock, crop, plant or equipment leased out by the farm enterprise;

- (c) a water entitlement right that is used or held wholly or mainly for the purposes of a farm enterprise;
- (d) so much of a loan to which subsection (2A) applies as:
 - (i) is used to purchase a thing covered by subsection (1) or paragraph (a), (b) or (c) of this subsection; and
 - (ii) remains unpaid.

(2A) This subsection applies to a loan at a particular time if:

- (a) it was made by a beneficiary of a trust to the trustee of the trust, or by a shareholder of a company to the company; and
- (b) the outstanding amount of the principal of the loan exceeds, at that time, the total value of all the financial investments:
 - (i) the trustee has in the capacity of trustee; or
 - (ii) the company has.

4 After section 35

Insert:

35A Meaning of water entitlement right

- (1) A *water entitlement right* is:
 - (a) any right conferred by or under a law of a State or Territory to do either or both of the following:
 - (i) to hold water from a water resource;
 - (ii) to take water from a water resource; or
 - (b) an irrigation right (within the meaning of the *Water Act 2007*); or
 - (c) a water delivery right (within the meaning of the *Water Act 2007*); or
 - (d) a right of a kind prescribed by the Minister's rules; or
 - (e) a contractual right that a person holds to all or part of another person's right covered by paragraph (a), (b), (c) or (d).
- (2) Without limiting paragraph (1)(a), that paragraph includes the following:
 - (a) stock and domestic rights;
 - (b) riparian rights;

- (c) a water access entitlement;
 - (d) a water allocation.
- (3) A ***water access entitlement*** is a perpetual or ongoing entitlement, by or under a law of a State or Territory, to exclusive access to a share of the water resources of an area in the State or Territory.
- (4) A ***water allocation*** is the specific volume of water allocated to a water access entitlement in a given period.
- (5) A ***water resource*** is:
- (a) surface water or ground water; or
 - (b) a watercourse, lake, wetland or aquifer (whether or not it currently has water in it).

An expression used in paragraph (a) or (b) that is also used in the *Water Act 2007* has the same meaning as in that Act.

5 Application provision

The amendments made by this Schedule apply in relation to a claim for farm household allowance that is made on or after the commencement of this item.

*[Minister's second reading speech made in—
House of Representatives on 9 February 2017
Senate on 20 March 2017]*

(5/17)
