# EXPLANATORY STATEMENT

## Issued by authority of the Minister for Housing and Minister for Homelessness

*Housing Australia Act 2018*

*Housing Australia Investment Mandate Amendment (2024 Measures No. 2) Direction 2024*

Subsection 12(1) of the *Housing Australia Act 2018* (the Act) provides that the Minister may, by legislative instrument, give the Board of Housing Australia directions about the performance of Housing Australia’s functions. The Board is subject to the requirements of the Act and the *Housing Australia Investment Mandate Direction 2018* (the Investment Mandate).

The Act established Housing Australia to improve housing outcomes for Australians. Housing Australia (previously, the National Housing Finance and Investment Corporation) commenced operation on 30 June 2018. It is a corporate Commonwealth entity in the Treasury portfolio and is governed by an independent board.

Housing Australia improves housing outcomes for Australians through its financing, guarantee and capacity building functions. In addition to administering the Housing Australia Future Fund Facility and the National Housing Accord Facility, its activities include administering the National Housing Infrastructure Facility (the NHIF).

The NHIF is a facility which seeks to overcome impediments to the provision of housing that are due to the lack of necessary infrastructure and to increase the availability of social and affordable housing. Under the NHIF, finance, in the form of grants and concessional loans, is available for eligible housing-enabling infrastructure projects and social or affordable housing projects that would not otherwise have proceeded, or would only have proceeded at a much later date or with a lesser impact on new social or affordable housing.

The purpose of the *Housing Australia Investment Mandate Amendment (2024 Measures No. 2) Direction 2024* (the Instrument) is to:

* amend the Investment Mandate to direct Housing Australia to target an additional $1 billion in funding allocated to the NHIF to support new crisis and transitional housing for women or children who are experiencing family violence, or youth experiencing or at particular risk of homelessness;
* provide for a 13-month State and Territory funding allocation of this $1 billion, with $25 million allocated to each of Tasmania, Northern Territory and the Australian Capital Territory, and $925 million allocated to the other States on a per capita basis; and
* direct Housing Australia to reinvest residual earnings from each of the two NHIF sub-funds into the relevant sub-fund. The amounts allocated can be used for making loans and grants in relation to projects to which the sub-fund relates, or for the purposes provided for in paragraphs 9(1)(b) and (c) of the Investment Mandate. Housing Australia cannot apply these amounts to other activities.

This dedicated funding will increase the supply of new crisis and transitional housing and provide more women, children and youth with access to safe and secure housing, improving the health and wellbeing of individuals and families.

Funds appropriated for the NHIF are housed in the Permanent Fund. Given the $1 billion allocated to the NHIF is to be used for crisis and transitional housing only, the Instrument modifies the structure of the Permanent Fund so that it consists of two sub-funds. One sub‑fund is designated for financing housing-enabling infrastructure projects and social or affordable housing projects (other than crisis and transitional housing projects). The other sub-fund is for financing crisis and transitional housing projects only. The additional $1 billion allocated to the NHIF is held in the sub-fund for crisis and transitional housing projects. The balance of the funds allocated to the NHIF is held in the sub-fund for housing-enabling infrastructure projects and social or affordable housing projects (other than crisis and transitional housing projects).

The Instrument also amends the Investment Mandate to require that Housing Australia must reinvest residual earnings from each of the sub-funds back into the relevant sub-fund. Additionally, the assets of each sub-fund, including the returned earnings, can only be used to make loans and grants in relation to projects to which the sub-fund relates and the purposes provided for in paragraphs 9(1)(b) and (c) of the Investment Mandate. Paragraphs 9(1)(b) and (c) allow Housing Australia to make investments in accordance with section 59 of the *Public Governance, Performance and Accountability Act 2013* or for incidental purposes, which includes meeting the operating costs of the NHIF in respect of the relevant sub-fund.

The Instrument specifies that the $1 billion allocated to the NHIF for crisis and transitional housing is to be made available to the states and territories on the following basis:

* no more than $25 million is to be payable for new crisis and transitional housing projects in each of the Australian Capital Territory, the Northern Territory and Tasmania (i.e. $75 million in total across the three jurisdictions); and
* no more than $925 million is to be payable for new crisis and transitional housing projects in New South Wales, Victoria, South Australia, Western Australia and Queensland, with this funding to be apportioned between these jurisdictions on a per capita basis based on the *National, state and territory population* published by the Australian Statistician for the September 2023 reference period.

These allocations begin on the day of commencement and end 13 months later. After this period has elapsed, Housing Australia can allocate any remaining available funds to crisis and transitional housing projects in any State or Territory unrestricted by the specified allocations set out above (but otherwise subject to the requirements in Part 4 of the Investment Mandate).

Public consultation on an exposure draft of the Instrument occurred from 26 August 2024 to 6 September 2024. Submissions were supportive, making suggestions to enhance definitions, program eligibility, operation, and assessment criteria. Following this consultation, the most significant changes incorporated into the final Instrument include:

* amending the definition of “crisis and transitional housing” to capture short- and medium-term, not just short-term, housing;
* aligning the definition of family and domestic violence with the definition of family violence in the *Family Law Act 1975*; and
* requiring Housing Australia, when making financing decisions in relation to crisis and transitional housing projects, to also consider:
  + the specific needs of Aboriginal and Torres Strait Islander people, and rural and regional areas on an equitable, as needs basis across Australia; and
  + whether the funding applicant has experience as a crisis and transitional housing support service provider or will obtain the services of someone with this experience.

The Instrument is a legislative instrument for the purposes of the *Legislation Act 2003* (the Legislation Act). However, the Instrument is exempt from the sunsetting regime set out in Part 4 of Chapter 3 of that Actby regulations made under paragraph 54(2)(b) of that Act. Item 3 of the table in section 11 of the *Legislation (Exemptions and Other Matters) Regulation 2015* (the Legislation Exemptions Regulation) exempts from sunsetting instruments that are directions by a Minister to any person or body. As such a direction, the Instrument is also exempt from disallowance under section 42 of the Legislation Actby item 2 of the table in section 9 of the Legislation Exemptions Regulation*.* Accordingly, no statement of compatibility with human rights is required under subsection 9(1) of the *Human Rights (Parliamentary Scrutiny) Act 2011*.

The Instrument is subject to the automatic repeal process under section 48A of the Legislation Act. This sectionprovides that where a legislative instrument only repeals or amends another instrument, without making any application, saving or transitional provisions relating to the amendment or repeal, that instrument is automatically repealed. By virtue of subparagraph 48A(2)(a)(i), the Instrument automatically repeals on the day after the commencement of the Instrument which results in the amendment of the Investment Mandate. Once repealed, the sunsetting regime set out in Part 4 of Chapter 3 of the Legislation Actis no longer relevant to the Instrument.

The Instrument commenced on the day after registration.

Details of the Instrument are set out in Attachment A.

The Office of Impact Analysis (OIA) have been consulted on these measures. The OIA considers the measures fall within the scope already covered by earlier Impact Analyses (OIA ref:OIA24-07200, OIA23-04804 and OBPR22-02931**​**) and agreed no further Impact Analysis is required.

**ATTACHMENT A**

**Details of the *Housing Australia Investment Mandate Amendment (2024 Measures No. 2) Direction 2024***

Section 1 – Name

This section provides that the name of the instrument is the *Housing Australia Investment Mandate Amendment (2024 Measures No. 2) Direction 2024* (the Instrument).

Section 2 – Commencement

This section provides that the Instrument commenced on the day after registration.

Section 3 – Authority

This section provides that the Instrument is made under the *Housing Australia Act 2018* (the Act).

Section 4 – Schedule

This section provides that each instrument that is specified in the Schedule to this Instrument is amended or repealed as set out in the applicable items in the Schedule, and any other item in the Schedule to this Instrument has effect according to its terms.

Schedule 1 – Amendments

Legislative references in this attachment are to the *Housing Australia Investment Mandate Direction 2018* (the Investment Mandate) unless otherwise stated.

# Amending the National Housing Infrastructure Facility to specifically finance crisis and transitional housing for women or children experiencing family violence or youth experiencing or at particular risk of homelessness

The Instrument amends the Investment Mandate to direct Housing Australia to specifically finance, through the National Housing Infrastructure Facility (the NHIF), crisis and transitional housing for women or children experiencing family violence, or youth experiencing or at particular risk of homelessness. Crisis and transitional housing is a type of social housing and thus a ‘crisis and transitional housing project’ is a type of ‘social or affordable housing project’. This is an existing category of project that can be funded through the NHIF (the other being a housing enabling infrastructure project). This amendment creates the category of ‘crisis and transitional housing project’ to support Housing Australia to specifically finance crisis and transitional housing through the NHIF and for which projects $1 billion in funding has been provided to Housing Australia.

# The National Housing Infrastructure Facility

Items 1, 3 and 4 of the Instrument insert new definitions and amend definitions in section 4 of the Investment Mandate to support ‘crisis and transitional housing project’ as a new category of project the NHIF can finance. The definitions are:

* ‘child’ – means a person aged under 16;
* ‘crisis and transitional housing’ – the amendment includes a signpost to subsection 21A(5);
* ‘crisis and transitional housing project’ – the amendment includes a signpost to subsection 21A(4);
* ‘crisis and transitional housing special purpose vehicle’ – the amendment includes a signpost to subsection 22BA(2);
* ‘family violence’ – the amendment makes clear that ‘family violence’ has the same meaning as in section 4AB of the *Family Law Act 1975* (the Family Law Act);
* ‘underlying eligible member’ – the amendments make clear that an underlying eligible member of a crisis and transitional housing special purpose vehicle refers to a member of the crisis and transitional housing special purpose vehicle that is an entity mentioned in paragraphs 22BA(1)(a) to (g);
* ‘woman’ – the amendment makes clear that the term refers to a person whose gender identity (within the meaning of the *Sex Discrimination Act 1984*) is female; and
* ‘youth’ – the amendment provides that the term means a person aged between 16 and 24.

# Meaning of crisis and transitional housing projects

Section 21A defines ‘housing-enabling infrastructure project’ and ‘social or affordable housing project’. Item 16 inserts new subsections 21A(4) and (5) to define ‘crisis and transitional housing project’ and ‘crisis and transitional housing’:

* Subsection 21A(4) provides that a ‘crisis and transitional housing project’ is a social or affordable housing project that would provide new ‘crisis and transitional housing’ (as defined under subsection 21A(5)). To avoid doubt, a crisis and transitional housing project could also provide other types of new housing if the project provided crisis and transitional housing. In such circumstances, funding should be provided based on the proportion of new crisis and transitional housing in the broader housing project. This is consistent with how funding operates in practice under the Housing Australia Future Fund Facility and the National Housing Accord Facility (Parts 4A and 4B of the Investment Mandate).
* Subsection 21A(5) defines ‘crisis and transitional housing’ as short and medium-term housing provided for women or children experiencing family violence, or youth experiencing or at particular risk of homelessness.
  + Under the newly inserted section 4 definition, ‘family violence’ has the same definition under section 4AB of the Family Law Act. At the time this Instrument commenced, section 4AB of the Family Law Act defined ‘family violence’ as violent, threatening or other behaviour by a person that coerces or controls a member of the person’s family (the family member) or causes the family member to be fearful. As such, this also captures the definition of a member of the family under subsection 4(1AB) of the Family Law Act*,* whichincludes the person’s spouse, de-facto partner and relative (which further includes parents, grandparents, children, siblings, and cousins; in addition to those related to the person according to Aboriginal or Torres Strait Islander kinship rules).

Item 12 also repeals and substitutes the heading for this section so that it refers to ‘crisis and transitional housing projects’ in addition to ‘housing-enabling infrastructure projects’ and ‘social or affordable housing projects’. As crisis and transitional housing is a subset of social housing, item 15 amends the definition of a ‘social or affordable housing project’ in subsection 21A(3) to make clear that such projects can also provide new crisis and transitional housing.

As defined in paragraphs 21A(2)(a) and (b), ‘housing enabling infrastructure’ includes critical infrastructure to support new housing (particularly new social or affordable housing) and site remediation works relating to new housing (particularly new social or affordable housing). Items 13 and 14 amend these two paragraphs to clarify that this definition also encompasses critical infrastructure supporting, and site remediation works relating to, new crisis and transitional housing.

# Crisis and transitional housing not counted towards Housing Australia’s minimum housing target

Section 10A provides that in performing its financing function, Housing Australia must take all reasonable steps to make loans or grants, or enter into contracts to make loans or grants, in order to make available a minimum of 1,200 applicable dwellings in each State and Territory within five years from 9 December 2023. The minimum target may be reached through Housing Australia programs which support the creation of social housing, affordable housing, or housing that addresses an acute housing need (including through the NHIF).

Item 5 adds a new subsection 10A(4) to make clear that a dwelling that is crisis and transitional housing is not an applicable dwelling. In other words, dwellings that are or will be crisis and transitional housing cannot be counted towards the minimum 1,200 applicable dwellings target in subsection 10A(1).

# Eligible projects under the NHIF

Crisis and transitional housing is a subset of social housing and is eligible for finance as a ‘social or affordable housing project’ under subparagraph 23(a)(ii) of the Investment Mandate. However, item 21 is intended to make this clearer as it amends paragraph 23(d) to reference crisis and transitional housing as a type of ‘social or affordable housing project’. This supports crisis and transitional housing being financed under the NHIF if it would be:

* unlikely to proceed; or
* likely to proceed only at a much later date, or with a lesser impact on new social or affordable housing (including crisis and transitional housing) without support under the NHIF.

This requires Housing Australia to consider the extent to which the NHIF assistance would accelerate or increase the supply of social or affordable housing (including crisis and transitional housing).

# Eligible project proponents for crisis and transitional housing projects

Paragraph 21AC(a) provides that Housing Australia can only make loans or grants under the NHIF to an eligible project proponent, listed in sections 22 or 22A of the Investment Mandate. An “eligible project proponent” is the entity responsible for a project. Item 11 amends paragraph 21AC(a) to insert a reference to the new section 22BA which lists the eligible project proponents for crisis and transitional housing projects for Housing Australia loans or grants under the NHIF.

Items 17 to 19 amend section 22A so that the eligible project proponents listed under that section are relevant to social or affordable housing projects (other than crisis and transitional housing projects). This ensures that sections 22A and 22BA operate independently to define the eligible entities for social or affordable housing projects that are, and are not, crisis and transitional housing projects.

Item 20 inserts a new section 22BA which outlines the eligible project proponents for crisis and transitional housing projects. The eligible project proponents, listed in new paragraphs 22BA(1)(a) to (h), are:

* a State or Territory, including a State or Territory agency representing the State or Territory such as a government owned corporation but not a utility provider; or
* a local governing body; or
* a local government-owned corporation that is a constitutional corporation and not a utility provider (but not necessarily an emanation of the local governing body); or
* a State government-owned corporation that is a constitutional corporation and not a utility provider (but not necessarily an emanation of the State); or
* a Territory government-owned corporation that is a constitutional corporation and not a utility provider (but not necessarily an emanation of the Territory); or
* a registered community housing provider that is a constitutional corporation and a registered charity; or
* a registered charity that has the primary purpose of improving, directly or indirectly, housing outcomes for Aboriginal or Torres Strait Islander people; or
* a crisis and transitional housing special purpose vehicle that is a constitutional corporation.

The note to subsection 22BA(1) clarifies that if the project proponent is a local governing body, the project may only be financed through a grant of financial assistance to a State or Territory, and directs the reader to subsection 24(6) of the Investment Mandate. Subsection 24(6) provides that if the project proponent for a social or affordable housing project is a local governing body, the project may be financed only through a grant of financial assistance to a State or Territory.

A new subsection 22BA(2) defines a crisis and transitional housing special purpose vehicle as an entity with a purpose of undertaking crisis and transitional housing projects with at least one member that is an eligible project proponent for crisis and transitional housing projects.

In making financing decisions under the NHIF when the project proponent is a special purpose vehicle, Housing Australia is required, under paragraph 25(h), to consider the extent to which the ‘underlying eligible members’ of the special purpose vehicle will be involved in the project over its duration.

Item 24 amends paragraph 25(h) to make the distinction between a ‘social or affordable housing special purpose vehicle’ and a ‘crisis and transitional housing special purpose vehicle’. Under the amended section 4 definition, an underlying eligible member for a crisis and transitional housing special purpose vehicle is a member of that entity that is an eligible project proponent for a crisis and transitional housing project.

# Financing mechanisms for eligible crisis and transitional housing projects

The Instrument does not amend subsections 24(1) to (5). These subsections set out the ways Housing Australia may finance projects under the NHIF. Housing Australia may finance crisis and transitional housing projects under the NHIF using these same mechanisms (i.e., loans and concessional loans and grants) subject to the same requirements as those for housing-enabling infrastructure projects and other social or affordable housing projects.

# Criteria for financing decisions and concessions for eligible crisis and transitional housing projects

Housing Australia must have regard to the same matters when making financing decisions in relation to crisis and transitional housing projects as it does for other social or affordable housing projects. These are listed in sections 25 and 26 of the Investment Mandate. However, item 25 amends section 25 to insert four additional matters Housing Australia must have regard to when making financial decisions in relation to crisis and transitional housing projects. These amendments ensure that these projects adequately address the specific housing needs of women or children experiencing family violence, or youth experiencing or at a particular risk of homelessness, that are not necessarily relevant for other social or affordable housing projects. These additional considerations are:

* whether the project proponent has experience as a crisis and transitional housing support service provider or will obtain the services of an experienced crisis and transitional housing support service provider (new paragraph 25(i)). ‘Crisis and transitional support service provider’ is not defined, as Housing Australia is to reasonably assess what the appropriate services are depending on the project or the needs of the relevant cohort, and how applicants are to demonstrate their requisite experience for each project;
* whether an experienced crisis and transitional housing support service provider will participate in the ongoing management and operation of the project (new paragraph 25(j));
* whether the project would address the specific needs of Aboriginal and Torres Strait Islander people with respect to crisis and transitional housing (new paragraph 25(k)). This additional consideration assists in better targeting crisis and transitional housing projects funded under the NHIF towards Aboriginal and Torres Strait Islander people, to address the higher average risk of homelessness and family violence experienced by this cohort; and
* whether the financing decision would increase crisis and transitional housing on an equitable, as needs basis across Australia (including in regional, rural and remote areas) (new paragraph 25(l)). This reflects a similar consideration for decisions under the Housing Australia Future Fund Facility (paragraph 28J(a)). In making financing decisions under the NHIF in relation to crisis and transitional housing projects, Housing Australia is to consider the specific challenges faced by regional, rural and remote areas to construct crisis and transitional housing, for example construction costs.

Item 23 amends paragraph 25(a) to clarify that in making a financial decision under the NHIF, Housing Australia is to consider the likely effect of the project on the supply and ongoing availability of social or affordable housing, including crisis and transitional housing.

# Reporting mechanism for eligible crisis and transitional housing projects

Housing Australia must comply with the quarterly reporting requirements in section 28A. Item 26 amends paragraph 28A(2)(d) to require that the quarterly report must include the relative amounts of crisis and transitional housing that would be provided by the relevant project that Housing Australia has decided to finance under the NHIF during the relevant reporting period. This is in addition to the requirement to report on the relative amounts of social housing (other than crisis and transitional housing), affordable housing, and other housing that would be supplied through NHIF finance. This supports the Minister to understand the level of new supply of social, affordable, crisis and transitional, and other housing being financed by the NHIF.

# Financing through the Permanent Fund

The Instrument amends Division 3 of Part 2 of the Investment Mandate to modify the structure of the Permanent Fund to support the targeted allocation of $1 billion to crisis and transitional housing projects while allocating the balance of funds provided to the NHIF for housing-enabling infrastructure projects and social or affordable housing projects (other than crisis or transitional housing projects).

Item 6 of the Instrument repeals the former section 13 and inserts a new section 13 which:

* requires Housing Australia to establish a Permanent Fund for the purposes of Part 4, which is financing eligible NHIF projects (thus the substance of this obligation has remained the same under the new and former subsections 13(1));
* establishes two sub-funds within the Permanent Fund:
  + one for the purpose of financing housing-enabling infrastructure projects and social or affordable housing projects (other than crisis and transitional housing projects) (new paragraph 13(2)(a)); and
  + another for the purpose of financing crisis and transitional housing projects (new paragraph 13(2)(b));
* requires Housing Australia to ensure all assets and liabilities of the Permanent Fund are allocated to these two new sub-funds on the basis of their purpose (new subsection 13(2));
* requires the Board of Housing Australia (the Board) to allocate each amount appropriated by the Parliament for a purpose of the NHIF to the sub-fund to which that purpose relates. If any amounts are appropriated for a purpose relating to both sub-funds, the Board must reasonably apportion the amounts between the two sub‑funds (new subsection 13(3));
* stipulates that each sub-fund should consist, at any time, of:
  + the amounts of any current loans made under Part 4 in relation to projects to which the sub-fund relates (new subsection 13(4)(a));
  + any amounts allocated to the sub-fund for the purposes of making loans and grants under Part 4 in relation to the projects to which the sub-fund relates (new subsection 13(4)(b)); and
  + any returns on these two amounts (new subsection 13(4)(c)); and
* stipulates that the assets of each sub-fund must only be used to make loans and grants to projects to which the sub-fund relates, for the purposes of making investments (per paragraph 9(1)(b) of the Investment Mandate) and for incidental costs, including meeting the operating costs (per paragraph 9(1)(c)) (new subsection 13(5)).

Item 7 amends subsection 14(2) so that the minimum target of the Permanent Fund at a particular time is now the sum of amounts allocated to these two new sub-funds of the Permanent Fund.

# Reinvesting residual earnings from the Permanent Fund

As part of the item 6 amendments to the Investment Mandate relating to the operation of the Permanent Fund, the Instrument provides that any returns on current loans made under the NHIF and amounts allocated to the sub-fund to make loans and grants under the NHIF, are to be paid back to the relevant sub-fund (new paragraph 13(4)(c)) and, as assets of that sub-fund, can only be used for the purposes in the new subsection 13(5), which is making loans and grants in relation to projects to which the sub-fund relates and the purposes mentioned in paragraphs 9(1)(b) (making investments) and (c) (incidental purposes, which includes meeting the operating costs of the NHIF in respect of that sub‑fund). Returns on amounts allocated to the relevant sub-fund, but not yet applied to a loan or grant, will ordinarily reflect investments of relevant money under section 59 of the *Public Governance, Performance and Accountability Act 2023*, which permits Housing Australia to make limited kinds of investments of relevant money for which it is responsible.

# Overall funding cap and initial apportionment of funding

Item 8 inserts a new section 15 which:

* retains the current $173.5 million cap on the total value of the amounts payable by Housing Australia under grants, for housing-enabling infrastructure projects and social or affordable housing projects (other than crisis and transitional housing projects) (new subsection 15(1)). This cap does not include grants in relation to crisis and transitional housing projects;
* imposes a cap on the total value of amounts payable by Housing Australia under grants in relation to crisis and transitional housing projects at $700 million (new subsection 15(2)); and
* retains the current $3 million cap on the amounts payable by Housing Australia under grants for capacity building contracts (new subsection 15(3)).

Item 27 inserts a new section 28AB which directs Housing Australia on how it should make available the $1 billion allocated to the NHIF for eligible crisis and transitional housing projects. Under a new subsection 28AB(1):

* Housing Australia is to apportion the funding for new crisis and transitional housing on the basis of the State or Territory in which the new housing would be located, as follows:
  + no more than $25 million is available for new housing projects in each of the Australian Capital Territory, the Northern Territory and Tasmania; and
  + no more than a total of $925 million is available for new housing projects in all States other than Tasmania, apportioned between them on a per capita basis.
* Housing Australia is to have regard, under a new subsection 28AB(2), to the *National, state and territory population*, published by the Australian Statistician for the reference period of September 2023, when determining the per capita basis apportionments. Further information about that publication is available on the Australian Bureau of Statistics’ website: www.abs.gov.au.
* Under a new subsection 28AB(1), the apportioned amounts are available for new housing in the states and territories for 13 months from the day of commencement of the Instrument. After this period, Housing Australia can make financing decisions in relation to crisis and transitional housing projects in accordance with section 25 (which requires Housing Australia to have regard to certain matters in making these decisions) and without regard to the State or Territory allocations in subsection 28AB(1).

# Further minor amendments

Item 2 repeals the definition of ‘infrastructure loan, investment or grant’ in section 4. This term is no longer used in the Investment Mandate as loans, investments or grants made under Part 4 are dealt with separately under the relevant provisions throughout the Investment Mandate.

Item 22 also corrects a minor typographic error in subsection 24(6).

As crisis and transitional housing is a subset of social housing, item 9 amends paragraph 19(a) to clarify that when making lending decisions through the Affordable Housing Bond Aggregator, and setting the conditions of such loans, Housing Australia must consider the purpose for which the loan is being sought and the extent to which this purpose supports social and affordable housing outcomes, including crisis and transitional housing outcomes. However, this does not mean that crisis and transitional housing is necessarily relevant in every circumstance. Housing Australia is only required to have regard to crisis and transitional housing outcomes when relevant and appropriate – relevant social and affordable housing outcomes for this purpose may, or may not, include crisis and transitional housing outcomes.

# Application of amendments

Item 28 inserts section 42 into Division 7. The new section requires Housing Australia to allocate all assets and liabilities of the Permanent Fund (as they existed before the commencement of this Schedule 1 to the Instrument) to each of the sub-funds as specified in the newly inserted subsection 13(2), as soon as practicable after the commencement of that Schedule.