



Sharon Grierson MP
Federal Member for Newcastle

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Media Release

NATIONAL RENTAL AFFORDABILITY SCHEME INFORMATION SESSION

Federal Member for Newcastle, Sharon Grierson MP, has encouraged potential investors to attend Thursday's public information session on the Australian Government's *National Rental Affordability Scheme*.

Under the scheme, the Australian Government and State and Territory Governments will offer incentives to institutional investors and housing providers to build 50,000 new rental properties, which will be rented out at 20 per cent below market rate.

In order to stimulate investment, the Scheme will offer investors a Commonwealth incentive of \$6,000 per dwelling per year refundable tax offset or payment and a State or Territory incentive of \$2,000 per dwelling per year in direct or in kind financial support.

"The feedback Minister Plibersek and I received yesterday at a Newcastle stakeholder roundtable on this Scheme was extremely positive," Ms Grierson said.

"I'm now encouraging financial institutions, developers and land holders, local governments, not-for-profit groups, property managers and housing groups to attend the public information session on Thursday."

"The Australian Government is determined to increase the supply of affordable housing, and this scheme is one part of our \$2.2 billion Budget package in this area."

Applications under Round 1 of the *National Rental Affordability Scheme* are open until 4 September 2008, with further Rounds to be called in October this year and March 2009.

Newcastle Public Information Session
Thursday 14 August 2008
10.00am to 11.30am
Newcastle City Hall

Further details of the Scheme are available at:
<http://www.facsia.gov.au/internet/facsinternet.nsf/housing/nras.htm>

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