



COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



THE SENATE

FIRST HOME SAVER ACCOUNTS BILL 2008

**INCOME TAX (FIRST HOME SAVER
ACCOUNTS MISUSE TAX) BILL 2008**

**FIRST HOME SAVER
ACCOUNTS (CONSEQUENTIAL
AMENDMENTS) BILL 2008**

Second Reading

SPEECH

Wednesday, 18 June 2008

BY AUTHORITY OF THE SENATE

SPEECH

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Page 2746
Questioner
Speaker Polley, Sen Helen

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Senator POLLEY (Tasmania) (4.45 pm)—As I was saying yesterday, the Rudd Labor government is fixing the problems created with housing affordability under the previous coalition government. We now have a Minister for Housing, Tanya Plibersek, backed up by departmental capacity in the Department of Families, Housing, Community Services and Indigenous Affairs. The previous government did not even have a housing department, nor a minister for housing. That is how concerned they were over the affordability issue facing working Australians. They just did not care; they were so out of touch. I think it has been demonstrated since the last election that the coalition still have not learned—they are still arrogant, they are still out of touch, and they have not listened to the Australian people.

commend the First Home Saver Accounts Bill 2008 and related bills to the Senate.

On this side of the house, the Rudd Labor government have got clear goals in pushing policy forward. We want more Australians to own their own homes. We want enough housing supply to meet the demand. We want first home buyers to have a bigger deposit when they are able to buy their first home. We want a more affordable rental market that attracts private sector investment. We want to reform the system of public and community housing, and we want to halve the rate of homelessness. Homeownership is not just about ensuring people have a place to live; homes are also financial assets. For many Australians, their home is their largest asset, accounting for, on average, 55 per cent of their wealth. Owning a home gives us the certainty of a roof over our heads when we retire, making it a little easier when we do retire. But, even more importantly, it certainly helps those that are reliant on a pension.

I am confident that these measures will help young Australians realise the dream of homeownership, and I am proud to be part of a government that is willing and ready to address the real issues that are facing our country like petrol and grocery prices, the housing crisis and the health system. We had 12 years of neglect from the former government, and they left us with a legacy of inflationary pressures on all Australians, particularly working Australians. It has been left to the Rudd Labor government to come in and clean up the mess that was left by the former Howard coalition government. The Australian government under Kevin Rudd has a vision for Australia's long-term future. This legislation is an important part of that vision, and I