



24 November 2014

Standing Committee on Public Accounts

Inquiry into the proposed Appropriation (Loose-fill Asbestos Insulation Eradication) Bill 2014-15

We welcome the opportunity to submit this response to the invitation for public submissions by the Standing Committee on Public Accounts.

While we appreciate the ACT and Commonwealth Government's commitment to deal with the problem of contaminated homes, we are dismayed by proposed method; which we see as is inflexible and it will further disadvantage our family considerably.

Our family has lived over 22 years in this community and do not wish to leave. The buy back scheme appears to place many obstacles in the path of us staying in this location.

Our main concerns are listed below and we would appreciate assistance in understanding why these cannot be addressed and why we should be further disadvantaged from joint government failures over many years.

1. We agree that demolition is only guaranteed way of removing asbestos contamination. We would like to rebuild on our block once the house has been removed, and rather than surrendering ownership, be paid the market value of our property minus the land value. This would also reduce the upfront costs to the government.

The Taskforce has not explained why this is not an option for us.

2. Valuing our house at market value to a date in the past (October 28, 2014) is not fair unless the government is able to hold the whole of the Canberra market to the same value. *The ACT Government's Preferred Way Forward on Loose Fill Asbestos: Supporting Detail* (page 12). Already real-estate agents are anticipating rising house prices and we will be disadvantaged if we are forced into an inflated market with funds from a house valued in a completely different market.

We only ask to have our property valued according to the market at the time of acquisition, not to a past non-inflated date.

3. If we do surrender our home and land to the ACT Government, it is essential that we have a guaranteed price for re-purchasing our land and at least the year the land be available, so we can plan for re-purchasing and re-build. The Unimproved Capital Valuation is the only way to determine the value of a block of land with no improvements. The ACT Government has already determined this value.


The stated aim of the Taskforce to sell our land back to us at 'market value' (however this is calculated) seems to be a case of the government speculating on property price movements. The Taskforce must demonstrate why UCV is inadequate for valuing land, particularly when this value is used to determine land tax.

These are the key concerns of many that we have with implementing the Appropriation (Loose-fill Asbestos Insulation Eradication) Bill 2014-15. The buyback scheme appears to further disadvantage our family and does not provide any degree of flexibility that had previously been promised to affected home owners. We will not be opting in to the buyback scheme as it stands at the moment.

We would appreciate a more flexible approach, for example; the provision of demolition dates and agreed land prices to enable us to remain in our community.

Yours sincerely,

Atyeo and Dadswell

	A.C.T. LEGISLATIVE ASSEMBLY COMMITTEE OFFICE
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