

QTN# 7 - 28. Nov 14



LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY



STANDING COMMITTEE ON PUBLIC ACCOUNTS
Brendan Smyth MLA (Chair), Mary Porter AM MLA (Deputy Chair), ~~Michael ...~~ MLA,
Yvette Berry MLA

Inquiry into proposed Appropriation (Loose Fill Asbestos Insulation Eradication) Bill 2014-15
ANSWER TO QUESTION TAKEN ON NOTICE
[Public hearing of 28 November 2014]

Asked by **Brendan Smyth MLA:**

In relation to: The uniqueness of the long term management of loose fill asbestos insulation issue in Canberra homes

You said you had done some analysis of previous buyback schemes and the like. Is that available to the Committee?

Andrew Barr MLA: The answer to the Member's question is as follows:-

The Taskforce reviewed a number of residential buyback schemes including those undertaken in Victoria, Queensland and New Zealand to inform the Buyback Program, particularly in relation to:

- scheme design and accountability;
- application process; and
- fairness, equity and transparency for determining property values.

Information on the schemes is available online:

- Victorian Government Bushfire Buyback:
<http://standrews.vic.au/government-resources-and-information/bushfire-buyback-scheme>
- Brisbane City Council's Home Purchase Scheme:
<http://www.brisbane.qld.gov.au/community/community-safety/disasters-emergencies/types-disasters/flooding/flood-policy-plans-projects/residential-property-buy-back-scheme>
- New Zealand Government earthquake affected property buyback:
<http://cera.govt.nz/port-hills/red-zone#crown-offer>

Approved for circulation to the Standing Committee on Public Accounts

Signature: *Andrew Barr*

Date: 26.3.2015

By the Chief Minister, Andrew Barr MLA