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Standing Committee on Public Accounts  
Inquiry into the proposed Appropriation (Loose-fill Asbestos Insulation Eradication) Bill 2014-15

26<sup>th</sup> November 2014

It is unconscionable that the ACT government is coercing residents to surrender their properties and sign legal waivers. We have very little other choice. Our children are living in a toxic environment, their toys, clothes and beds are considered contaminated with a class one carcinogen. We are responsible ratepayers, and we have insurance. But asbestos is not an insurable event. We are cautious property investors. But the one page notice included in our building file indicated that our home would be safe.

We have three choices:

- Sign the waiver, surrender our home at whatever value is offered and accept that we will be permanently displaced from our neighbourhood;
- Remain in this toxic environment, risking mesothelioma, lung cancer, asbestosis or plural plaques for our kids, and after June 2015 it will be illegal for us to use our lights, our sliding bathroom door or our heating.
- Attempt to sell our property, which is currently worth the land value less demolition costs. This value would not repay our mortgage, we would effectively be bankrupt.

Being bought out at market value doesn't help when that valuation date is frozen in 2014, we actually receive that money between 2015 and 2019, and so we are thrust into an overpriced and increasingly competitive market during the inevitable Fluffy frenzy but held back by a 2014 budget. We waited 5 years to find this home and stretched our budget to get it just 2 years ago, there is no way we will be able to buy a similar home in our suburb due to the artificially inflated house values and increased competition.

When we sell the block for demolition we also have no idea of:

- The exact date or even year it will be available for purchase again (2015 - 2019).
- Whether it will be rezoned for sub division or unit title (The 700m<sup>2</sup> rule is just a guideline and is not binding).
- What price it will be sold at.

This leaves us unable to plan for the future as we have no idea whether we should:

- Save up and pay more for an empty block and then rebuild on it sometime in the future, or
- Save up and compete with additional Fluffy owners to buy another house in this suburb at inflated prices.

Either way, all Fluffy home owners are left much worse off. Depending on the valuations which from what I have heard are undervaluing, many owners will be considering legal action instead.

In reviewing this appropriation bill, and the eradication scheme behind it, please consider recommending a more compassionate and flexible release for affected families. The current offer does not give us a reasonable choice, as the only alternatives are bankruptcy or raising our family in a carcinogenic, contaminated, unlit, un-heated, un-maintainable, toxic home.

Thanks,

Pilkington