



**Australian Government**  
**Department of Social Services**

Dear approved participants

**The following information relates to National Rental Affordability Scheme (NRAS) incentive amounts for the 2023-24 NRAS year.**

I am writing to provide you with important information relating to the NRAS incentive index. The NRAS incentive payable for the 2023-24 NRAS year (1 May 2023 to 30 April 2024) for eligible and compliant NRAS dwellings is below.

The NRAS incentive is the annual value able to be received by an approved participant from the Commonwealth, either paid as a monetary amount or through the issue of a tax offset certificate, for an approved rental dwelling. The value of the NRAS incentive is prescribed by section 52 of the National Rental Affordability Scheme Regulations 2020 (the Regulations), which require their cumulative indexation annually on 1 May each year by the NRAS incentive index.

Part 1, section 4 of the Regulations defines 'NRAS incentive index' as:

*“the Rents component of the Housing Group of the Consumer Price Index (being the weighted average of the 8 capital cities) December quarter to December quarter published by the Australian Statistician as at 1 March of the immediately preceding NRAS year, rounded to the nearest single decimal point.”*

While not prescribed by the *National Rental Affordability Scheme Act 2008* or the Regulations, the states and territories also contribute an annual cash or in-kind contribution, at a minimum of 25 per cent of the value of the NRAS incentive, to an approved participant for an eligible dwelling. Where an amount is provided annually, it is also cumulatively indexed annually in accordance with the NRAS incentive index.

The Department of Social Services (the department) has reviewed the NRAS incentive amounts for the 2023-24 NRAS year. The table below provides the new incentive amounts for eligible NRAS dwellings.

<b>Year</b>	<b>Contributed by</b>	<b>Amount</b>
2023-2024	Australian Government Contribution	\$8,711.48
	State/Territory Contribution	\$2,903.83
	Total	\$11,615.31

The department's website has been updated to reflect these indexed incentive amounts (see [www.dss.gov.au/nras](http://www.dss.gov.au/nras)). If you require further guidance on the contents of this letter, please contact the department at [nras@dss.gov.au](mailto:nras@dss.gov.au).

Yours sincerely



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