

## **Calls for interest free loans for insulation** - Newstalk ZB, 27 May 2009

There are calls for interest free loans to be made available so people can access a subsidy to insulate their homes.

The government is expected to announce in Thursday's Budget a plan to spend more than \$300 million over four years on subsidies for private home insulation.

It is believed the subsidy would equate to two-thirds of the cost of the insulation work.

Mangere Budgeting and Family Support Services chief executive Darryl Evans says while it seems like a big ask, fully subsidising home insulation would be the best option.

Failing that, he says providing access to an interest-free loan or a means to add the loan onto a mortgage could be an option.

Evans says he'd also like to see particular incentives to encourage landlords to insulate their rental properties.

Federation of Family Budgeting Services chief executive Raewyn Fox says while there are people for whom the scheme will be out of reach, it will be a fantastic start for many others.

She says people could save around \$50 a month on their winter power bills, so the investment would pay for itself quickly.

Fox says the insulation subsidy could also help prevent people from getting into debt by trying to heat their homes.