

Economic Development Amendment Regulation (No. 5) 2013

Explanatory Notes for SL 2013 No. 261

made under the

Economic Development Act 2012

General Outline

Short title

The short title of the regulation is the *Economic Development Amendment Regulation (No. 5) 2013*.

Authorising law

Section 63 of the *Economic Development Act 2012*.

Policy objectives and the reasons for them

The purpose of this is to give effect to the Parklands Priority Development Area (PDA) development scheme.

The Parklands PDA development scheme will replace the existing Interim Land Use Plan that was introduced by regulation at the time of the declaration of the PDA and expires 12 months after commencement. Approval of the development scheme is required to allow Economic Development Queensland (EDQ) to plan, promote and coordinate development in the PDA to deliver the 2018 Gold Coast Commonwealth Games Village (CGV) and longer term development in the PDA.

Achievement of policy objectives

To achieve the objectives of the *Economic Development Act 2012*, the *Economic Development Regulation 2013* will be amended to include the Parklands PDA development scheme.

Development of the Parklands PDA will facilitate economic development and development for community purposes by delivering the Commonwealth Games Village and longer term development.

Consistency with policy objectives of authorising law

The declaration regulation is consistent with the main objectives of the *Economic Development Act 2012*, which is to facilitate economic development, and development for community purposes, in the State.

Inconsistency with policy objectives of other legislation

The regulation is consistent with the policy objectives of the *Economic Development Act 2012* that is a unique piece of legislation and specific to the State of Queensland.

Benefits and costs of implementation

The adoption of the Parklands PDA development scheme will assist with delivering the CGV in accordance with the requirements of the Commonwealth Games Federation, whilst promoting opportunities for longer term development for commercial, retail, residential, civic, and cultural and community uses by enabling greater community access and enjoyment of community facilities, improving local and regional transport options, and providing interconnected public open spaces.

Consistency with fundamental legislative principles

The regulation gives effect to the Parklands PDA development scheme. The development scheme was made in accordance with the provisions of, and is consistent with, the purpose of the *Economic Development Act 2012*.

The subordinate legislation is consistent with the fundamental legislative principles of the *Legislative Standards Act 1992*.

Consultation

Extensive consultation has been undertaken with the City of Gold Coast and State agencies in the preparation of the development scheme. In accordance with the Act, the development scheme was publicly notified for a statutory period and the local community and interested parties were invited to review the scheme and make a submission.

A number of submissions were received during the public notification period for the Parklands PDA development scheme. The submissions raised a variety of issues and suggestions, some of which included positive support for the project. The development scheme was amended in response to some of the submissions received in accordance with the requirements of the *Economic Development Act 2012*.