

Economic Development Amendment Regulation (No. 5) 2014

Explanatory Notes for Subordinate Legislation 2014 No. 274

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) 2014*.

Authorising law

Sections 37, 38 and 176 of the *Economic Development Act 2012*.

Policy objectives and the reasons for them

The purpose of this regulation is to declare land at Queen's Wharf Brisbane as a Priority Development Area (PDA) and to introduce the Interim Land Use Plan for Queen's Wharf Brisbane PDA. The redevelopment of the Queen's Wharf Brisbane PDA is a project with transformative potential for Brisbane's City Centre. Development will promote more diverse economic and employment opportunities in many sectors including commercial, retail, tourism, and construction. The declaration of the Queen's Wharf Brisbane PDA will assist in the delivery of this project.

Once declared, the PDA will be administered by the Minister for Economic Development Queensland or any entity he delegates his power to under the *Economic Development Act 2012*. The local government's planning scheme will no longer apply. The purpose of the *Economic Development Act 2012* is to facilitate economic development, and development for community purposes in the state. This is achieved primarily by establishing the Minister for Economic Development Queensland to plan, carry out, promote or coordinate activities to facilitate economic development, and development for community purposes in the state.

The Interim Land Use Plan for the Queen's Wharf Brisbane PDA introduced by regulation at the time of declaration of the PDA will expire 12 months after commencement, unless a caretaker period occurs before it expires or a development scheme is adopted. The Interim Land Use Plan is a temporary document, intended to protect the future intent of the PDA from inappropriate development and enable appropriate development to occur in advance of the

development scheme being adopted. While the Interim Land Use Plan is in place, the Minister for Economic Development Queensland or his delegate will prepare a development scheme for the PDA that, once approved by regulation, will replace the Interim Land Use Plan.

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 declaration of the Queen's Wharf Brisbane PDA and its associated Interim Land Use Plan.

The declaration of the Queen's Wharf Brisbane PDA will seek to achieve the main purpose of the *Economic Development Act 2012* by facilitating economic development and development for community purposes through the construction of an integrated resort, significant improvements to the public realm, improved public access to the river front and significant upgrades to public infrastructure. This will support tourism opportunities, contribute to enlivening the CBD and generate employment from construction activity and new businesses located on site.

Consistency with policy objectives of authorising law

The declaration regulation is consistent with the main objective 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 declaration of the Queen's Wharf Brisbane PDA will:

- stimulate broad investment and economic development in the long-term future of Brisbane as a new world city, focusing on investment in the tourism and construction economic pillars
- enhance access and connectivity within and through the area including transport access and improvements to the public realm environment, as well as pedestrian and cycle linkages between the city centre and the river
- deliver an internationally-recognised precinct with world class sustainable urban design and architecture that establishes a clear identity that is uniquely 'Brisbane' and 'Queensland'
- promote social interaction and a broad range of urban activities from the city centre down to the river's edge.

Consistency with fundamental legislative principles

The regulation gives effect to the declaration of the Queen's Wharf Brisbane PDA and the introduction of the associated Interim Land Use Plan. The declaration and the Interim Land Use Plan are made in accordance with the provisions of, and are 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 Brisbane City Council and state agencies to inform the proposed boundary and preparation of the Interim Land Use Plan.

A community engagement strategy will be prepared on behalf of the Minister for Economic Development Queensland to assist in the preparation and public notification of the development scheme for this PDA. The strategy will address the consultation requirements of the *Economic Development Act 2012* and other complementary activities associated with the development of the PDA. The strategy will ensure issues and concerns in the PDA are identified and managed.

