

# **Royal National Agricultural and Industrial Association of Queensland Amendment Regulation (No. 1) 2016**

Explanatory notes for SL 2016 No. 1

made under the

*Royal National Agricultural and Industrial Association of Queensland Act 1971*

## **General Outline**

### **Short title**

*Royal National Agricultural and Industrial Association of Queensland Amendment Regulation (No. 1) 2016*

### **Authorising law**

Section 17D of the *Royal National Agricultural and Industrial Association of Queensland Act 1971* (RNA Act).

### **Policy objectives and the reasons for them**

The RNA Act Part 3A protects the State's interest in land vested for an estate in fee simple in the Royal National Agricultural and Industrial Association of Queensland (RNA). Section 17D provides for certain land held by the RNA to be designated as 'prescribed land' under a regulation. Under section 17E of the Act prescribed land is subject to restrictions on granting mortgages, charges or liens to any party other than Queensland Treasury Corporation (QTC). In the event of insolvency of the RNA, section 17F of the Act provides that all prescribed land is divested from the RNA and vests in the State.

Section 2 of the *Royal National Agricultural and Industrial Association of Queensland Regulation 2010* (the RNA regulation) lists seven Lots which are prescribed land for the purposes of section 17D of the Act.

Amendments to the RNA regulation are required to reflect a reconfiguration of land held by the RNA. The reconfiguration cancelled Lot 102 on Survey Plan (SP) 262955 and Lot 707 on SP238200 both of which are listed as prescribed land under section 2(a) and (f) respectively of the RNA regulation. A third Lot (Lot 714 on SP273086) was also

cancelled to make up the new Lot. Lot 714 is not currently prescribed land under the RNA regulation. The reconfiguration creates new Lot 102 on SP277762 in place of the three former Lots 102, 707 and 714. SP277762 was registered with the Land Titles Office on 18 November 2015.

The policy objective is to amend the RNA regulation to reflect the reconfiguration of the Lots.

## **Achievement of policy objectives**

The *Royal National Agricultural and Industrial Association of Queensland Amendment Regulation (No. 1) 2016* achieves the policy objectives. It omits former Lot 102 on SP262955 and former Lot 707 on SP238200 from section 2(a) and (f) respectively of the RNA regulation and inserts new Lot 102 on SP277762 in section 2(a).

## **Consistency with policy objectives of authorising law**

The amendments are consistent with the policy objective of Part 3A of the RNA Act which regulates dealing with particular land.

## **Inconsistency with policy objectives of other legislation**

There is no inconsistency with the policy objectives of other legislation.

## **Benefits and costs of implementation**

The *Royal National Agricultural and Industrial Association of Queensland Amendment Regulation (No. 1) 2016* protects the interests of the State in prescribed land.

## **Consistency with fundamental legislative principles**

The amendments have been drafted with regard to the fundamental legislative principles outlined in the *Legislative Standards Act 1992* and are consistent with the principles.

## **Consultation**

Queensland Treasury was consulted and indicated that it did not have any objection to the proposed amendments. Queensland Treasury Corporation consented as mortgagee to registration of SP277762. The Office of Best Practice Regulation, Queensland Productivity Commission, was consulted and advised that a Regulatory Impact Statement was not required.