

Economic Development Amendment Regulation (No. 1) 2016

Explanatory notes for SL 2016 No. 2

made under the

Economic Development Act 2012

General Outline

Short title

Economic Development Amendment Regulation (No. 1) 2016

Authorising law

Sections 64 and 176 of the *Economic Development Act 2012*.

Policy objectives and the reasons for them

The redevelopment of the Queen's Wharf Brisbane precinct and the Toowoomba Railway Parklands are projects with transformative potential for Brisbane's city centre and Toowoomba's city centre. Development will promote more diverse economic and employment opportunities in many sectors including commercial, retail, tourism, and construction.

The objective of this regulation is to give effect to the Queen's Wharf Brisbane Priority Development Area (PDA) development scheme and the Toowoomba Railway Parklands PDA development scheme. Adoption of the development schemes will facilitate the planning and delivery of the Queen's Wharf Brisbane project and Toowoomba Railway Parklands, establish the necessary policy environment to support the intended development outcome for each site and facilitate economic development in the State.

The development schemes will replace the existing interim land use plans (ILUPs) that were introduced by regulation at the time of declaration of each PDA. In accordance with section 36 of the *Economic Development Act 2012*, the ILUPs will cease to have effect when the development schemes are approved.

Achievement of policy objectives

The regulation achieves the policy objectives by amending the *Economic Development Regulation 2013* to include the Queen's Wharf Brisbane PDA development scheme and the Toowoomba Railway Parklands PDA development scheme.

Queen's Wharf Brisbane

The development scheme will provide a rigorous but streamlined approval process for development in the Queen's Wharf Brisbane PDA to help facilitate economic development and development for community purposes in the State. This will be achieved through the construction of an integrated resort development, 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.

Toowoomba Railway Parklands

The development scheme will provide a rigorous but streamlined approval process for development in the Toowoomba Railway Parklands PDA to help facilitate economic development and development for community purposes in the State. This will be achieved through significant improvements to the central parklands and an active, high quality medium density, mixed use urban village to reinforce and frame Toowoomba's CBD retail core. This will support business 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 regulation is consistent with the main purpose 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

Queen's Wharf Brisbane

The adoption of the Queen's Wharf Brisbane PDA development scheme is expected to provide a number of benefits including:

- stimulating broad investment and economic development in the long-term future of Brisbane as a new world city, particularly in the tourism and construction industries;
- enhancing 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;
- delivering an internationally-recognised precinct with world class sustainable urban design and architecture that establishes a clear unique identity; and
- promoting social interaction and a broad range of urban activities from the city centre down to the river's edge.

The cost of implementation as prescribed in the development scheme will be borne by the development industry and other parties including the State, subject to ongoing commercial-in-confidence negotiations.

Toowoomba Railway Parklands

The adoption of the Toowoomba Railway Parklands PDA development scheme is expected to provide a number of benefits including:

- stimulating broad investment and economic development in the long-term future of Toowoomba as Queensland's largest inland city, particularly in the residential and construction industries;
- enhancing access and connectivity within and through the area including access and improvements to the regionally significant parkland;
- delivering high quality amenity, vibrant CBD convenience and recreation and entertainment opportunities; and
- promoting social interaction and a broad range of activities from the city centre to the central parklands.

The cost of implementation as prescribed in the development scheme will include a combination of external grants, council funded programs and infrastructure contributions from the development industry.

Consistency with fundamental legislative principles

The regulation has been drafted with regard to the fundamental legislative principles as defined in the *Legislative Standards Act 1992* and is consistent with these principles.

Consultation

Queen's Wharf Brisbane

Consultation has been undertaken with Brisbane City Council, State agencies and the community in the preparation of the development scheme in accordance with Chapter 3, Part 3, Division 1 of the *Economic Development Act 2012*.

The Queen's Wharf Brisbane PDA development scheme was publically notified for 30 business days from 7 August to 21 September 2015. A total of 37 submissions were received during and after the public notification period. Consultation was also undertaken with key stakeholder groups during the notification period.

The development scheme has been appropriately amended and adequately addresses issues identified in the submissions in accordance with the requirements of the *Economic Development Act 2012*. A copy of the submissions report which contains information about the merits of the submissions and how the development scheme was amended to reflect the submissions must be made available on the department's website once the regulation is approved.

Toowoomba Railway Parklands

Toowoomba Regional Council was delegated the responsibility for preparation of the development scheme. State agencies and the community were consulted in the preparation of the development scheme in accordance with Chapter 3, Part 3, Division 1 of the *Economic Development Act 2012*.

The Toowoomba Railway Parklands PDA development scheme was publicly notified for 30 business days from 14 September to 27 October 2015. A total of 15 submissions were received during the public notification period.

The development scheme has been appropriately amended and adequately addresses issues identified in the submissions in accordance with the requirements of the *Economic Development Act 2012*. A copy of the submissions report which contains information about the merits of the submissions and how the development scheme was amended to reflect the submissions must be made available on the department's website once the regulation is approved.

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