

Royal National Agricultural and Industrial Association of Queensland Amendment Regulation (No. 1) 2018

Explanatory notes for SL 2018 No. 29

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) 2018.

Authorising law

Sections 17D and 21 of the *Royal National Agricultural and Industrial Association of Queensland Act 1971*.

Policy objectives and the reasons for them

Part 3A of the *Royal National Agricultural and Industrial Association of Queensland Act 1971* (the Act) 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). The Act section 17D provides for certain land held by the RNA to be designated as 'prescribed land' under a regulation. Prescribed land is subject under section 17E of the Act 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.

The *Royal National Agricultural and Industrial Association of Queensland Regulation 2010* (the RNA regulation) section 2(1) prescribes eight lots for the purposes of section 17D of the Act.

The policy objective is to amend the RNA regulation to reflect reconfiguration of land held by the RNA. The reconfiguration cancelled lot 800 on SP288047, prescribed in the RNA regulation section 2(1)(e), and created six new lots to be prescribed.

Achievement of policy objectives

The *Royal National Agricultural and Industrial Association of Queensland Amendment Regulation (No. 1) 2018* achieves the policy objective by amending the RNA regulation to:

- repeal section 2(1)(e)
- prescribe the following in new Schedule 1:
 - Lot 708 on SP288052 containing an area of 0.7581 hectares
 - Lot 709 on SP288052 containing an area of 0.0274 hectares
 - Lot 2 on SP288053 containing an area of 0.632 hectares
 - Lot 100 on SP288053 (volumetric lot)
 - Lot 300 on SP288053 (volumetric lot)
 - Lot 710 on SP288054 containing an area of 0.004 hectares.

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 certain 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) 2018* 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

The RNA, Lendlease, Economic Development Queensland, Queensland Treasury and QTC were consulted and supported the amendments.

Under the *Queensland Government Guide to Better Regulation*, the department self-assessed that the amendment is excluded from the Regulatory Impact Analysis system on the basis that the amendment is machinery in nature – exclusion category (g).