

# Queensland Future Fund (Titles Registry) (Transitional) Regulation 2021

Explanatory notes for SL 2021 No. 62

made under the

*Queensland Future Fund (Titles Registry) Act 2021*

## General Outline

### Short title

*Queensland Future Fund (Titles Registry) (Transitional) Regulation 2021*

### Authorising law

Section 51 of the *Queensland Future Fund (Titles Registry) Act 2021*

### Policy objectives and the reasons for them

The policy objectives of the *Queensland Future Fund (Titles Registry) (Transitional) Regulation 2021* (the Transitional Regulation) are to facilitate the operation of the *Queensland Future Fund (Titles Registry) Act 2021* (the Act) by enabling existing fees relating to the Titles Registry (Registry) to continue to apply until the end of 30 June 2021.

It was originally intended that existing Registry fees, as prescribed under various regulations, would continue to apply until 30 June 2021 and new 'titles registry fees' (as set out in schedule 1 of the Act), which the operator may decide, collect and keep, would apply from 1 July 2021. However, due to operational and funding lead-time requirements, a Proclamation will now fix 18 June 2021 (at 11.59p.m.) for the commencement of the remaining provisions of the Act relating to the Registry.

This earlier commencement will repeal Registry fees (which would have otherwise continued to apply until 30 June 2021) and the operator would be unable to collect and keep those fees because they are not 'titles registry fees' under section 12(4) of the Act.

The Transitional Regulation will therefore enable:

- existing Registry fees to apply from commencement until the end of 30 June 2021; and
- the operator to collect and keep those fees for the period as titles registry fees.

The Transitional Regulation will commence on 18 June 2021 at 11.59p.m. and expire one year after commencement.

## **Achievement of policy objectives**

The policy objectives are achieved by:

- replicating, in the schedule to the Transitional Regulation, the fee items as described under schedule 1 of the Act and prescribing the fee amounts that had been in force immediately before commencement; and
- categorising the fees listed in the schedule as titles registry fees to enable the operator to collect and keep those fees under section 12 of the Act.

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

The Transitional Regulation is consistent with the main objectives of the Act.

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

The Transitional Regulation is consistent with the policy objectives of other legislation.

## **Alternative ways of achieving policy objectives**

The policy objectives can only be achieved by making the Transitional Regulation.

## **Benefits and costs of implementation**

Implementation of the Transitional Regulation is not expected to incur additional costs for the State Government. The Transitional Regulation ensures the continued application of Registry fees that were already applying, and would have continued to apply, for the 2020–21 financial year but for the earlier commencement of the Act. The Transitional Regulation will, therefore, ensure that titles registry services continue to be appropriately resourced.

## **Consistency with fundamental legislative principles**

The Transitional Regulation is consistent with fundamental legislative principles.

## **Consultation**

No community consultation has been undertaken as the Transitional Regulation is designed to ensure there are no changes to Registry fees for the 2020–21 financial year.

The former Office of Best Practice Regulation, Queensland Productivity Commission,<sup>1</sup> was not consulted. In accordance with *The Queensland Government Guide to Better Regulation*, the Transitional Regulation has been assessed as excluded from further regulatory impact analysis as it falls within the agency-assessed exclusion category (e)—*Regulatory proposals of a transitional nature*.

---

<sup>1</sup> Now within Queensland Treasury.