

Building Industry Fairness (Security of Payment) and Other Legislation Amendment Regulation 2024

Human Rights Certificate

Prepared in accordance with Part 3 of the *Human Rights Act 2019*

In accordance with section 41 of the *Human Rights Act 2019*, I, Meaghan Scanlon, Minister for Housing, Local Government and Planning and Minister for Public Works provide this human rights certificate with respect to the Building Industry Fairness (Security of Payment) and Other Legislation Amendment Regulation 2024 (BIFOLA Regulation) made under the *Building Industry Fairness (Security of Payment) Act 2017* and the *Queensland Building and Construction Commission Act 1991*.

In my opinion, the BIFOLA Regulation as tabled in the Legislative Assembly, is compatible with the human rights protected by the *Human Rights Act 2019*. I base my opinion on the reasons outlined in this statement.

Overview of the Subordinate Legislation

The BIFOLA Amendment Regulation amends the Building Industry Fairness (Security of Payment) Regulation 2018 (BIF Regulation) and Queensland Building and Construction Commission (Minimum Financial Requirements) Regulation 2018 (MFR Regulation) to continue to clarify and simplify the trust account framework.

The Building Industry Fairness (Security of Payment) and Other Legislation Amendment Act 2024 (BIFOLA Act) was passed by the Legislative Assembly on 16 April 2024. The BIFOLA Act simplifies and clarifies the trust account framework which includes referring a number of matters to be prescribed in the BIF Regulation. The BIFOLA Regulation also reduces regulatory burden and cost of compliance for trustees.

The BIFOLA Regulation will:

- clarify types of work captured under the meaning of ‘project trust subcontract’
- prescribe simplified and clarified trust account record keeping requirements
- pause account review requirements
- remove the requirement for retention trust training.

The MFR Regulation will be amended to provide clarity to industry on the interaction of the trust framework and the minimum financial requirements for licensing, specifically how amounts held in trust are to be dealt with for the purposes of calculating assets and liabilities.

Human Rights Issues

The BIFOLA Regulation does not engage or limit any human rights.

Conclusion

I consider that the BIFOLA Regulation is compatible with the *Human Rights Act 2019* because it does not limit or engage any human rights.

Meaghan Scanlon MP
Minister for Housing, Local Government and Planning and
Minister for Public Works

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