



Queensland

# Rural and Regional Adjustment (Farm Management Grants) Amendment Regulation 2017

## Subordinate Legislation 2017 No. 37

made under the

*Rural and Regional Adjustment Act 1994*

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## 2 Nature of assistance

The nature of the assistance that may be given to an applicant under the scheme is a rebate to offset the cost of the eligible professional advice incurred by the applicant.

## 3 Definitions for sch 30

In this schedule—

***applicant*** means a person applying for financial assistance under the scheme.

***eligible professional advice*** means eligible professional advice under section 4(1).

***interested person***, for a primary production enterprise, means a person who—

- (a) is a child of, or is otherwise related to, a primary producer for the primary production enterprise; and
- (b) has acquired, or is intending to acquire, an interest in the primary production enterprise.

***official receipt*** means a receipt that includes—

- (a) the name and address of the entity that issued the receipt; and
- (b) if the entity has an Australian Business Number—the Australian Business Number; and
- (c) a description of each item to which the receipt relates.

***primary producer*** means—

- (a) a sole trader who spends the majority of the trader's labour on, and derives the majority of the trader's income from, a primary production enterprise; or

[s 4]

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- (b) in relation to a partnership, proprietary company or trust that carries on a primary production enterprise, any partner in the partnership, shareholder in the company or beneficiary of the trust who spends the majority of their labour on, and derives the majority of their income from, the primary production enterprise.

***primary production enterprise*** means a business—

- (a) that involves primary production, including the agricultural, apicultural, aquacultural, commercial wild-catch fishing, forestry, grazing and horticultural industries; and
- (b) for which an entity holds an Australian Business Number.

***proprietary company*** means a proprietary company within the meaning of the Corporations Act.

***scheme*** means the scheme set out in this schedule.

***suitably qualified professional adviser***, for eligible professional advice, means a person who has—

- (a) the relevant qualifications and experience to give the advice; or
- (b) membership of a professional body that entitles the adviser to give the advice.

*Examples of a suitably qualified professional adviser—*

accountant, financial planner, lawyer

#### **4 Eligible professional advice**

- (1) Eligible professional advice under the scheme is professional advice about—

- (a) the acquisition of an interest in a primary production enterprise by an interested person for the enterprise; and
- (b) particular aspects of the management of a primary production enterprise decided by the Minister to be professional advice to which the scheme applies.

*Examples of professional advice—*

accountancy advice, financial planning, legal advice

- (2) If the Minister makes a decision under subsection (1)(b), the Minister must notify the authority about the decision.
- (3) The authority must publish notice of the Minister's decision on the authority's website.

## **5 Eligibility criteria**

For an applicant to be eligible to receive assistance under the scheme, the authority must be satisfied that—

- (a) the applicant is a primary producer or is an interested person for a primary production enterprise; and
- (b) the applicant has paid for, or will pay for, eligible professional advice; and
- (c) the eligible professional advice was or will be given by a suitably qualified professional adviser who is—
  - (i) not related to the applicant; and
  - (ii) not employed by an entity owned or partially owned by the applicant; and
- (d) the authority has funds available to give the applicant a rebate under the scheme.

## **6 Amount and payment of assistance**

- (1) The amount of the rebate payable to an applicant is half the amount paid by the applicant for eligible professional advice up to a maximum of \$2500 for each official receipt and tax invoice for the eligible professional advice that is given to the authority.
- (2) However, an applicant may be paid a maximum of only \$2500 in each financial year.

## **7 Applications**

- (1) An application for assistance under the scheme may be made before or after the applicant pays for eligible professional advice.
- (2) An application for assistance under the scheme made before the applicant pays for eligible professional advice must be—
  - (a) made on the application form approved by the authority; and
  - (b) accompanied by the documents mentioned in the application form.
- (3) An application for assistance under the scheme made after the applicant pays for eligible professional advice must be—
  - (a) made on the application form approved by the authority; and
  - (b) accompanied by—
    - (i) an official receipt and tax invoice for the eligible professional advice showing that all amounts claimed by the applicant under the scheme have been paid by the applicant; and
    - (ii) the documents mentioned in the application form.

## **8 Deciding the application**

The authority must consider, and decide to approve or refuse to approve, each application for assistance.

## **9 When rebate is payable for eligible professional advice paid for after application made**

- (1) This section applies to the authority in relation to an application for assistance under the scheme that—
  - (a) was made before the applicant paid for eligible professional advice; and
  - (b) was approved by the authority.
- (2) Payment of a rebate to the applicant may be made only if the applicant gives the authority an official receipt and tax invoice showing that all amounts claimed by the applicant under the scheme have been paid by the applicant.

ENDNOTES

- 1 Made by the Governor in Council on 23 March 2017.
- 2 Notified on the Queensland legislation website on 24 March 2017.
- 3 The administering agency is the Department of Agriculture and Fisheries.

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