



Queensland

Valuers Registration Act 1992

Valuers Registration Regulation 2024

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Valuers Registration Regulation 2024

Contents

		Page
Part 1	Preliminary	
1	Short title	3
Part 2	Registration	
2	Certificates of competence and CPD compliance—Act, ss 30 and 36B 3	
3	CPD for registered valuers—Act, s 36B	3
4	CPD for specialist retail valuers—Act, s 42FA	4
Part 3	Code of professional conduct	
5	Code of professional conduct	5
Part 4	Fees	
6	Fees	6
Part 5	Repeal	
7	Repeal	7
Schedule 1	Code of professional conduct	8
Part 1	Duty to client	
1	Acting in client's interests	8
2	Confidentiality	8
3	Disclosure of interest in land	9
4	Production of certificate of registration	9
Part 2	Professional responsibility	
5	No predetermined result of valuation	9
6	Valuation experience	9
7	Valuation report	10
8	Advertising	10
9	Statements about another valuer or profession	11
Part 3	Professional fees	
10	Professional fees generally	11

Contents

11	Prohibition on contingency fees—valuation for deciding compensation 11	
12	Prohibition on contingency fees—valuation for deciding rates or other charges to be levied on land	12
Schedule 2	Fees	13

Valuers Registration Regulation 2024

Part 1 Preliminary

1 Short title

This regulation may be cited as the *Valuers Registration Regulation 2024*.

Part 2 Registration

2 Certificates of competence and CPD compliance—Act, ss 30 and 36B

For sections 30(b)(i) and 36B(1)(b) and (c) of the Act, each of the following institutes is prescribed—

- (a) the Australian Property Institute;
- (b) the Property Institute of New Zealand;
- (c) the Royal Institution of Chartered Surveyors;
- (d) the Singapore Institute of Surveyors and Valuers.

3 CPD for registered valuers—Act, s 36B

(1) For section 36B(1)(a) of the Act, the CPD prescribed is that, for each CPD period, a registered valuer spends at least 10 hours in total on—

- (a) if the board gives the valuer a CPD notice before the start of the CPD period—CPD activities that satisfy the requirements stated in the notice; or
- (b) otherwise—any 1 or more CPD activities.

(2) In this section—

CPD activity means any of the following activities—

[s 4]

- (a) attending seminars, conferences, workshops, field days or addresses about property matters that are conducted by the board, professional organisations, industry bodies or employers;
- (b) preparing and presenting papers about property matters;
- (c) writing and circulating or publishing articles about property matters;
- (d) undertaking formal education about property matters;
- (e) undertaking informal education about property matters by perusing appropriate journals or similar documents.

CPD notice, in relation to a CPD period, means a written notice that—

- (a) states the minimum number of hours a registered valuer must spend on 1 or more stated CPD activities during the CPD period; but
- (b) does not require a registered valuer to spend more than 10 hours in total on CPD activities during the CPD period.

CPD period means a period—

- (a) starting on 1 May; and
- (b) ending on the next 30 April.

4 CPD for specialist retail valuers—Act, s 42FA

- (1) For section 42FA(b) of the Act, the CPD prescribed is that, for each CPD period, a specialist retail valuer spends at least 5 hours in total on—
 - (a) if the board gives the valuer a CPD notice before the start of the CPD period—CPD activities that satisfy the requirements stated in the notice; or
 - (b) otherwise—any 1 or more CPD activities.
- (2) In this section—

CPD activity means any of the following activities—

- (a) attending seminars, conferences, workshops, field days or addresses about retail rental valuation that are conducted by the board, professional organisations, industry bodies or employers;
- (b) preparing and presenting papers about retail rental valuation;
- (c) writing and circulating or publishing articles about retail rental valuation;
- (d) undertaking formal education about retail rental valuation;
- (e) undertaking informal education about retail rental valuation by perusing appropriate journals or similar documents.

CPD notice, in relation to a CPD period, means a written notice that—

- (a) states the minimum number of hours a specialist retail valuer must spend on 1 or more stated CPD activities during the CPD period; but
- (b) does not require a specialist retail valuer to spend more than 5 hours in total on CPD activities during the CPD period.

CPD period see section 3(2).

Part 3 **Code of professional conduct**

5 **Code of professional conduct**

- (1) For section 66(2) of the Act, the code of professional conduct for valuers consists of—
 - (a) the provisions of schedule 1; and
 - (b) either—
 - (i) if the board approves a document for inclusion in the code—the approved document; or

- (ii) otherwise—the API rules.
- (2) To the extent of any inconsistency between a provision of schedule 1 and a document mentioned in subsection (1)(b)(i) or (ii), the provision of schedule 1 prevails.
- (3) If the board approves a document for inclusion in the code, the board must—
 - (a) publish the document on the board’s website; and
 - (b) keep copies of the document available for inspection, at the board’s office, by members of the public during business hours; and
 - (c) give each registered valuer a written notice stating—
 - (i) that the board has approved the document for inclusion in the code; and
 - (ii) the day, at least 30 days after the day the notice is given, on which the document takes effect as part of the code.
- (4) The document takes effect as part of the code on the day stated in the notice.
- (5) In this section—

API rules means the document called ‘Rules of Professional Conduct’ published by the Australian Property Institute with an effective date of 31 March 2024.

Note—

The API rules are available on the Australian Property Institute’s website.

Part 4 Fees

6 Fees

The fees payable under the Act are stated in schedule 2.

Part 5 **Repeal**

7 **Repeal**

The Valuers Registration Regulation 2013, No. 167 is repealed.

Schedule 1 Code of professional conduct

section 5(1)(a)

Part 1 Duty to client

1 Acting in client's interests

A registered valuer, in making a valuation for a client—

- (a) must act in the client's interests; and
- (b) must not do anything that—
 - (i) benefits the valuer or another person without benefiting the client; or
 - (ii) disadvantages the client.

2 Confidentiality

- (1) This section applies in relation to information contained in a valuation that a registered valuer makes for a client.
- (2) The registered valuer must not—
 - (a) disclose the information to a person other than the client; or
 - (b) use the information other than for the client's benefit.
- (3) Subsection (2)(a) does not apply—
 - (a) to the extent the information is disclosed—
 - (i) with the written consent of the client; or
 - (ii) in compliance with a lawful process requiring production of documents to, or giving of evidence before, a court or tribunal; or
 - (iii) as otherwise required by law; or
 - (b) if the information is publicly available at the time of the disclosure.

3 Disclosure of interest in land

- (1) If a registered valuer has a direct or indirect interest in land, the valuer must not make a valuation of the land, or of improvements to the land, for a client unless—
- (a) the valuer discloses the nature of the valuer’s interest to the client; and
 - (b) after the disclosure is made, the client gives the valuer written approval to make the valuation.

- (2) In this section—

direct or indirect interest, in land, includes an interest in improvements to the land.

improvements means—

- (a) site improvements under the *Land Valuation Act 2010*, section 23; or
- (b) non-site improvements under the *Land Valuation Act 2010*, section 24.

4 Production of certificate of registration

A registered valuer must, on the request of a client, produce the valuer’s certificate of registration for inspection by the client.

Part 2 Professional responsibility

5 No predetermined result of valuation

A registered valuer must not make a valuation if the instructions to make the valuation require a predetermined result.

6 Valuation experience

A registered valuer must not make a valuation for which the valuer does not have the appropriate experience, other than

under the supervision of another registered valuer who has the appropriate experience.

Example—

A registered valuer must not make a valuation of a commercial property unless the valuer has, or makes the valuation under the supervision of a registered valuer who has, experience in making valuations of commercial property.

7 Valuation report

- (1) A registered valuer who prepares a written report about a valuation must include the following information in the report—
 - (a) details of the valuer's qualifications relevant to the valuation;
 - (b) the valuer's number in the register;
 - (c) the date each inspection relevant to the valuation was carried out by the valuer;
 - (d) the date the valuation was made.
- (2) The registered valuer must sign and date the report.

8 Advertising

A registered valuer must not advertise a service provided by the valuer in a way that—

- (a) is likely to create false expectations about the result of the service; or
- (b) is otherwise misleading or deceptive or likely to be misleading or deceptive; or
- (c) is likely, directly or indirectly—
 - (i) to injure the professional reputation of another valuer; or
 - (ii) to damage the reputation of the valuation profession.

9 Statements about another valuer or profession

A registered valuer must not make a statement to another person about the professional reputation of another valuer or the reputation of the valuation profession that—

- (a) is false or malicious; or
- (b) is misleading or deceptive or is likely to be misleading or deceptive; or
- (c) is made without good faith and intended, directly or indirectly—
 - (i) to injure the professional reputation of the other valuer; or
 - (ii) to damage the reputation of the profession.

Part 3 Professional fees

10 Professional fees generally

- (1) A registered valuer who makes a valuation must not charge either of the following fees for the valuation—
 - (a) a fee based on a stated outcome;
 - (b) a fee that might reasonably be expected to prejudice the valuer's advice as an independent expert.
- (2) A registered valuer must, if asked by a client, give the client information about how a fee charged for a valuation is calculated.

11 Prohibition on contingency fees—valuation for deciding compensation

- (1) This section applies if a registered valuer makes a valuation that may be used to decide the amount of compensation to be paid to a person.
- (2) The registered valuer must not—

- (a) make payment of the fee for the valuation contingent on the amount of compensation; or
- (b) fix a fee for the valuation as a percentage of the amount of compensation.

12 Prohibition on contingency fees—valuation for deciding rates or other charges to be levied on land

- (1) This section applies if a registered valuer makes a valuation that is to be used to decide the rates or other charges to be levied on land.
- (2) The registered valuer must not make payment of the fee for the valuation contingent on the result of a proceeding about the correctness of the valuation.

Schedule 2 Fees

section 6

	Fee units
1 Application for registration as a valuer (Act, s 29(1)(c))	253.30
2 Certificate of registration (Act, s 34(1))	72.70
3 Roll fee (Act, s 36(1))	253.30
4 Late fee relating to paying roll fee (Act, s 36(2))	72.70
5 Late fee relating to giving statement or certificate (Act, s 36B(2))	72.70
6 Application for restoration of registration as a valuer (Act, s 40(2))	253.30
7 Application to be recorded as a specialist retail valuer (Act, s 42B(2))	253.30
8 Renewal of recording as a specialist retail valuer on the list kept by the board (Act, s 42FA(a))	253.30
9 Application for restoration of valuer's particulars on list of specialist retail valuers (Act, s 42GB(2)(b))	72.70