

AGENTS FINANCIAL ADMINISTRATION BILL

Message from Governor

Hon. PJ LAWLOR (Southport—ALP) (Minister for Tourism and Fair Trading) (2.47 pm): I present a message from Her Excellency the Governor.

The Deputy Speaker (Mr Hoolihan) read the following message—

MESSAGE

AGENTS FINANCIAL ADMINISTRATION BILL 2010

Constitution of Queensland 2001, section 68

I, PENELOPE ANNE WENSLEY, Governor, recommend to the Legislative Assembly a Bill intitled—

A Bill for an Act to provide for the administration of trust accounts held by particular agents licensed under an Agents Act, to establish a claim fund to compensate persons in particular circumstances for financial loss arising from dealings with agents, and for related purposes.

(sgd)

GOVERNOR

Date: 18 NOV 2010

Tabled paper: Message, dated 18 November 2010, from Her Excellency the Governor recommending the Agents Financial Administration Bill.

First Reading

Hon. PJ LAWLOR (Southport—ALP) (Minister for Tourism and Fair Trading) (2.47 pm): I present a bill for an act to provide for the administration of trust accounts held by particular agents licensed under an agents act, to establish a claim fund to compensate persons in particular circumstances for financial loss arising from dealings with agents, and for related purposes. I present the explanatory notes, and I move—

That the bill be now read a first time.

Question put—That the bill be now read a first time.

Motion agreed to.

Bill read a first time.

Tabled paper: Agents Financial Administration Bill.

Tabled paper: Agents Financial Administration Bill, explanatory notes.

Second Reading

Hon. PJ LAWLOR (Southport—ALP) (Minister for Tourism and Fair Trading) (2.48 pm): I move—

That the bill be now read a second time.

Finally, I am pleased to introduce the Agents Financial Administration Bill 2010, the last of the four bills to split PAMDA. As part of the recommendation to introduce industry specific acts, the SDPC also recommended that trust account and claim fund provisions in PAMDA, which apply across licence categories, be housed in separate legislation. Essentially, the bill reproduces the provisions in PAMDA on the administration of agent trust accounts and the claim fund. It provides a regulatory focus for these matters and avoids duplication in the industry specific bills, providing for an overall simpler regulatory framework.

The bill has significant consumer protection aims. The main object of the bill is to protect consumers from financial loss in their dealing with licensees under the industry specific bills. It regulates the way agents establish, manage and audit trust accounts and in doing so ensures that consumers have their money protected during significant financial transactions, for example the purchase of a house or car.

The bill also provides for the establishment and administration of a claim fund, which allows consumers to seek compensation for financial loss suffered for particular conduct of licensees. The claim fund provides incentives for compliance by licensees, as they are responsible for meeting any claims, and redress for consumers where licensees breach particular obligations.

Members may have noticed that the inspectors' powers provisions contained in PAMDA have not been transitioned to these four bills. I am sure all members have noticed that. Rather, the government is working towards consolidating such powers for application across fair trading legislation generally. I look forward to advising the House further on this body of work in the near future.

Separating PAMDA into these four bills just introduced will promote awareness of regulatory requirements as they will create a clearer identity for each specific industry. This will simplify compliance, increase industry standards and increase consumer confidence in the regulated industries.

The separate, revised bills create the conditions for business success by facilitating a business climate which is well understood and respected through a simplified and effective regulatory framework. This is achieved while also protecting the interests of Queensland consumers. I commend the bill to the House.

Debate, on motion of Mr Stevens, adjourned.

~~ENVIRONMENTAL PROTECTION AND OTHER LEGISLATION AMENDMENT BILL~~

~~First Reading~~

~~Hon. KJ JONES (Ashgrove ALP) (Minister for Climate Change and Sustainability) (2.52 pm): I present a bill for an act to amend the Aboriginal Cultural Heritage Act 2003, the Coastal Protection and Management Act 1995, the Environmental Protection Act 1994, the Marine Parks Act 2004, the Nature Conservation Act 1992, the Queensland Heritage Act 1992, the Recreation Areas Management Act 2006, the Torres Strait Islander Cultural Heritage Act 2003, the Water Supply (Safety and Reliability) Act 2008 and the other acts mentioned in the schedule for particular purposes. I present the explanatory notes, and I move—~~

~~That the bill be now read a first time.~~

~~Question put— That the bill be now read a first time.~~

~~Motion agreed to.~~

~~Bill read a first time.~~

~~Tabled paper: Environmental Protection and Other Legislation Amendment Bill.~~

~~Tabled paper: Environmental Protection and Other Legislation Amendment Bill, explanatory notes.~~

~~Second Reading~~

~~Hon. KJ JONES (Ashgrove ALP) (Minister for Climate Change and Sustainability) (2.53 pm): I move—~~

~~That the bill be now read a second time.~~

~~The Environmental Protection and Other Legislation Amendment Bill 2010 makes changes to implement a range of environmental measures and makes minor and technical amendments for improved administration of environmental legislation in Queensland. I am pleased to inform the House that the bill also amends the Environmental Protection Act 1994 that strengthens the Department of Environment and Resource Management's role as an environmental watchdog and toughens up the enforcement and penalty regime for environmental offences.~~

~~Specifically, it will provide more contemporary and flexible penalty options for the courts. The courts will now have access to new court orders for a range of offences. These orders can be issued in addition to any fine imposed as a result of prosecution and therefore provide a further deterrent to breaching the legislation, such as recklessly contaminating waterways or unlawful clearing.~~

~~The new orders include: a public benefit order, where the offender can be required to restore the environment in a public place for the public benefit; a publication or notification order, where the offender is named and shamed by being required to publish details of their offence; and a monetary benefit order, where the offender can be required to pay the financial benefit they received from committing the offence.~~

~~These court orders send a strong message to industry to improve their environmental performance and to consistently meet their environmental responsibilities. This is particularly the case in the last order—the monetary benefit order—as it tackles situations where companies merely factor in the cost of paying prescribed penalties in their cost of doing business if the penalties are clearly lower than the commercial benefit of committing the offence. This will reinforce the message to CEOs and managing directors that doing the environmentally responsible thing is also the most cost effective and smarter way of doing business.~~

~~For instance, there was a recent case in Queensland where a company chose to bury 78 drums of copper chrome arsenate on their premises, in contravention of their environmental authority. Copper chrome arsenate is a chemical preservative used to protect wood from pest infestations and rotting. It must be disposed of properly due to its arsenic content and the potential for it to leach and reach soil or groundwater. Rather than dispose of the material responsibly, the company chose to risk a \$100,000 fine if caught. While they were indeed caught and charged, in these circumstances a monetary benefit order that accounted for the money saved by the company from not meeting their legal obligations would have provided a much greater deterrent for companies who are considering taking short cuts in good environmental management.~~

~~In another compliance measure, operators carrying out mobile and temporary activities such as abrasive blasting or asphalt plants for roadworks must keep a basic diary of locations they have worked.~~