

Pharmacy Business Ownership Bill 2023

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From: [REDACTED]
To: [Economics and Governance Committee](#)
Subject: RE: Committee inquiry into the Queensland Pharmacy Business Ownership Bill 2023
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Attachments: [REDACTED]

Dear/Sir Madam

I am writing to urgently express my profound concern regarding the Pharmacist Business Ownership Bill currently under review by the Economics and Governance Committee. While acknowledging the importance of regulatory control, the retrospective nature of the bill and its specific provisions cast an alarming shadow over the fairness and viability of pharmacists' businesses, significantly increasing the burden they face. Additionally, I would like to highlight how this legislation will inadvertently raise barriers for new, young pharmacy owners, making it more difficult for them to access capital from existing pharmacists.

****Impact on New Entrants - Increased Barriers to Accessing Capital****

One critical aspect overlooked in this legislation is its inadvertent impact on new, young pharmacy owners. As existing pharmacists grapple with the burden of compliance and potential restructuring, they are likely to become more conservative in providing financial support or access to capital for new entrants. The increased uncertainty and financial strain on existing pharmacists may translate into a reluctance to invest in and mentor the next generation of pharmacy professionals.

This unintended consequence will further exacerbate the challenges faced by young pharmacists looking to establish themselves in the industry. The heightened financial burden and restricted access to capital will act as significant barriers, hindering the entry of fresh talent into the pharmacy profession.

****Totalitarian Council and Escalating Regulatory Burden****

The transformation of the advisory council into a regulatory body not only introduces unnecessary costs and delays but also establishes an unprecedented level of control that borders on totalitarianism. The absence of obligations for the council to respond promptly creates an environment of perpetual uncertainty, undermining the stability of business transactions and amplifying transaction costs to an unacceptable extent.

****Pharmacists with Non-Practising Registration - An Unjust Burden with Implications for New Entrants****

The provision limiting pharmacists with non-practising registration from owning or having an interest in a pharmacy is not only unjust but places an insurmountable burden on experienced professionals. The arbitrary two-year compliance window compounds the problem, forcing individuals with non-practising registration to hastily sell or dispose of their pharmacies without due consideration for the complexities involved.

Moreover, the denial of ownership rights to pharmacists based on their registration status, despite being permitted in other states, heightens the inequality and unfairness embedded in the legislation.

The retrospective application exacerbates the hardship, compelling current owners to unravel existing structures at great personal expense.

This retroactive imposition of restrictions not only affects current owners but creates a daunting landscape for new, young pharmacy owners. The increased burden placed on existing pharmacists, who may now be compelled to restructure their businesses, will likely reduce their willingness to invest or provide financial support to aspiring young pharmacists looking to enter the industry.

****Fit and Proper Person Determination - A Subjective Stranglehold****

Granting the council the authority to determine the "fit and proper" status of individuals based on contentious contractual provisions is not only a recipe for subjective judgments but also poses a direct threat to the autonomy of pharmacists in structuring their businesses. The retrospective application of this provision further magnifies the uncertainty, potentially retroactively labelling previously lawful conduct as unfit.

****Restrictions on Trust Ownership Structure - Discriminatory and Retrogressive****

The limitations on trust ownership structures not only discriminate against pharmacists with diverse backgrounds but also eliminate the flexibility and tax advantages associated with discretionary trusts. This retrogressive step jeopardises the ability of pharmacists to support their extended families and reciprocate the support received, creating an unfair burden that extends beyond mere business operations.

Moreover, the retrospective application of these restrictions disrupts established business structures, forcing pharmacists to bear the brunt of unforeseen financial and personal costs to comply with the new legal framework.

****Limited Transitional Provisions - Unreasonable Timelines for Compliance****

The transitional provisions, especially for corporations, impose compliance requirements even before the new laws commence. This rigid timeline places undue pressure on businesses to hastily reorganise their ownership structures, disregarding the complexities involved. The retrospective nature of this requirement further compounds the unfairness, leaving little room for businesses to adapt and comply.

****Control Provisions - An Overbearing Stricture on Business Activities****

Section 22, prohibiting certain activities by third parties, introduces overly restrictive measures that extend beyond the ordinary course of business. The voiding consequences for activities deemed to imply control create an atmosphere of legal uncertainty, potentially rendering past agreements void. The retrospective nature of this provision raises concerns about the fairness of penalising pharmacists for conduct that was previously considered lawful.

****A Simple Solution Ignored - Unnecessary Burden Imposed****

Instead of implementing a simple solution of enhancing investigation and enforcement powers within the current legislative framework, the bill proposes an extensive regulatory overhaul. This not

only disregards a more practical alternative but also imposes an unnecessary and burdensome framework on pharmacists, hindering their ability to conduct business efficiently.

****Emphasis on the Unfairness of the Retrospective Nature - A Call for Equity****

The retrospective nature of this legislation is nothing short of an assault on the rights and businesses of pharmacists. It imposes an unfair burden, requiring pharmacists to restructure their affairs at significant personal expense due to changes in the legal landscape that were unforeseeable. This level of injustice disregards the principles of fairness and equity, and I implore the committee to reconsider the retrospective aspects of the bill.

In conclusion, I urgently urge the committee to reassess the retrospective nature of the bill and its far-reaching implications on the fairness, viability, and accessibility for new entrants into the pharmacy profession. A more equitable and forward-looking approach is imperative to safeguard the rights, livelihoods, and opportunities for both existing and aspiring pharmacists.

Thank you for your immediate attention to this matter. I trust that the committee will carefully consider the heightened concerns raised in this submission.

Sincerely,

Stephen Thompson (Bpharm), Pharmacy Owner.

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