

Pharmacy Business Ownership Bill 2023

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Committee Secretary
Economics and Governance Committee
Parliament House
George Street
Brisbane Qld 4000

Friday 19th January 2023

Via: EGC@parliament.qld.gov.au

Subject: Comprehensive Concerns Regarding Pharmacist Business Ownership Bill - Retrospective, Moral, and Financial Implications

Dear Sir/Madam,

I am writing to express substantial concerns about the Pharmacist Business Ownership Bill currently under review by the Economics and Governance Committee. The bill's retrospective nature, specific provisions, and the introduction of stamp duty implications raise moral, practical, and financial issues that warrant careful reconsideration.

1. Regulatory Burden and Totalitarian Council

The bill's transformation of the proposed advisory council into a regulatory body raises concerns about the imposed burden on pharmacists. The shift introduces unnecessary regulations, potentially resulting in increased costs and delays. The absence of timely response obligations could lead to uncertainty, disrupting commercial transactions.

2. Restrictions on Pharmacists with Non-Practising Registration

The provision limiting pharmacists with non-practising registration from owning or having an interest in a pharmacy appears arbitrary. The two-year compliance timeframe may create an unjust burden, especially for experienced professionals who play a crucial role in ensuring the presence of a practising pharmacist for safe and competent services.

3. Fit and Proper Person Determination

Granting the council the power to determine a person's "fit and proper" status based on contentious contractual provisions introduces potential challenges. This provision may lead to subjective judgments, hindering pharmacists' ability to structure their businesses in a way that best suits their needs.

4. Trust Ownership Structure Restrictions

The limitations on trust ownership structures are not only discriminatory but also impact the flexibility and tax advantages associated with discretionary trusts. This restriction may disproportionately affect pharmacists with diverse backgrounds and those who have received family financial support throughout their careers.

5. Limited Transitional Provisions

The transitional provisions, especially for corporations, may create undue pressure on businesses to hastily reorganize their ownership structures. A more balanced timeline would provide businesses with the necessary flexibility to adapt to the proposed changes without compromising their operational efficiency.

6. Control Provisions

Section 22, which prohibits certain activities by third parties, raises concerns about its potential restrictiveness. The voiding consequences for activities deemed to imply control may lead to unintended legal consequences, hindering ordinary business activities.

7. Unfair Retrospective Nature and Stamp Duty Implications

The retrospective nature of the bill is one of the most concerning aspects, disrupting established rights and imposing an unjustifiable strain on pharmacists. The introduction of stamp duty implications further compounds the financial burden, disproportionately impacting those who had acted in compliance with the previous legal framework.

8. Two-year Amnesty Period for Trusts

While the bill introduces a two-year amnesty period for trusts, it may not adequately address the retrospective impact. The eligibility criteria for trusts may leave many pharmacists ineligible, limiting their options to navigate the onerous regulatory changes.

9. Prospective Pharmacy Owner's Concerns

As a prospective pharmacy owner, I am particularly concerned about the potential legal and financial challenges associated with buying into a business if the bill passes. The uncertainties introduced by the proposed changes may pose significant obstacles for individuals seeking to invest in the pharmacy sector.

Thank you for considering these detailed concerns. I trust that the committee will conduct a thorough review, ensuring that the bill aligns with fundamental principles of fairness, practicality, and moral integrity.

Sincerely,

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