

SUBMISSIONS FOR THE REVIEW OF THE QUEENSLAND RETIREMENT VILLAGES ACT.

Section 58 (a) Scheme Operator and resident to agree on work to reinstate unit to previous condition.

Or perhaps,

Section 91 (1) Capital Replacement Fund.

Units that are 10 years or older that are for sale. The Scheme Operator to upgrade fixtures and fittings.

This includes taps, light fittings and switches, power points, kitchen cupboards and handles, cooktops, dishwashers, range hoods and ovens, shower screens, door and window flyscreens.

Opinion/View - Older units that have not been upgraded look tired and the presentation would be improved if these items were upgraded. This would help to sell these units and would reduce the time that they are on the market.

Section 60 - Scheme Operator and former resident to agree on resale value of accommodation unit.

Scheme Operator must buy back the unit if the unit has not sold within six months in circumstances where the outgoing resident can provide financial documentation supporting their case that they require the proceeds from the sale of the unit to pay for the Bond associated with moving into a nursing home and the resident has been assessed by ACAT as requiring nursing home care.

The buyback price would be based on the valuation from an independent valuation.

Opinion/View - This is based on the fact that outgoing residents can encounter difficulties with finding enough money to pay for the Bond associated with moving into a nursing home. This financial burden can place a lot of pressure on the outgoing resident. This would help to relieve the financial anxiety and pressure that the resident may be experiencing.

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Hon. Secretary
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