LAND VALUATION AMENDMENT BILL 2023

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From: Neil Murphy

Sent: Friday, 22 September 2023 11:56 AM **To:** Transport and Resources Committee

Subject: Submission to Transport and Resources Committee Regarding Land Valuation

Amendment Bill 2023

Attachments: Letter to Minister Scott Stewart dated 22 September 2023.pdf

Chair

Please find attached letter to the Minister for Resources which details concerns from all major Valuation firms and senior Valuers in Queensland as a submission in relation to the Land Valuation Amendment Bill 2023. Only twice in history has a letter of concerns regarding the changes to valuation practices proposed and adopted by Government Valuers been signed by the most senior valuers in QLD. The last time was in 2010 and that Act was replaced within one year after an outcry from the Industry. That Act was replaced with the current stable Land Valuation Act (2010) which was based on the NSW legislation and has worked for the last 13 years. Concerningly, we believe this Bill goes further than the changes in 2010.

We note that the Department of Resources stated at the public briefing to the Transport and Resources Committee on Monday 11 September 2023 that there were "<u>no particular concerns"</u> raised by the valuation profession during the consultation period before the introduction of the Bill. We hope that this letter informs the committee that there are major concerns from the greater valuation industry.

If you have any further questions or need further clarification regarding the letter or any of the aforementioned comments, please do not hesitate to contact me on the contac

Kind Regards,

Neil Murphy National Head of Advisory Valuation & Advisory Savills Australia

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22 September 2023

Hon Scott Stewart Minister for Resources PO Box 15216 City East QLD 4002

By email: resources@ministerial.qld.gov.au

Dear Minister Stewart,

We senior valuers in Queensland jointly ask the Queensland Government to reconsider the suggested amendments to the Land Valuation Act 2010 (LVA) as contained in the Land Valuation Amendment Bill 2023. Whilst we have concerns over some of the detailed changes to the LVA (2010) there is one overarching change that is totally unacceptable. That is a change that has the potential to override precedent and for the Valuer General to change the law to follow any valuation principle it wishes to adopt.

The Bill provides to the effect that the VG has reserved, to itself, the right to change the law in its favour to prevent challenges to a Site Value or Unimproved Value that would otherwise be decided by the Land Court of Queensland, based on precedent and interpretation of the law as written. The VG has reserved the right to change law rather than the law being decided by the Parliament. It is given the right to write guidelines and table the same in parliament, and that guideline then becomes binding law. Guidelines currently exist and there is no need to change well held principles.

We are also extremely concerned by the overreaching provisions regarding to information requests that extend to demanding information not necessarily relating to a particular client, but another client of the firm thus breaching our obligations of confidentiality for all clients.

