



Speech by

**RONAN LEE**

**MEMBER FOR INDOOROOPILLY**

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Hansard 11 December 2001

**LAND SALES AMENDMENT BILL**

**Mr LEE** (Indooroopilly—ALP) (9.30 p.m.): I will speak briefly in support of this quite sensible bill. I echo the sentiments expressed by the members for Mulgrave and Springwood that Queensland has some wonderful tourist destinations. For example, the Gold Coast, Cairns, the Logan area—

**Mr Pitt:** And the Whitsundays.

**Mr LEE:** And the Whitsundays. What people are forgetting, though, is the best tourist attraction in Queensland is the Brisbane River as it flows through the electorate of Indooroopilly. There would not be too many visitors to Brisbane at this time of the year who do not take the time to enjoy the jacarandas along the Brisbane River.

A number of people within my electorate do, on occasions, purchase off-the-plan residential units of the type addressed by this bill. In circumstances where a development is likely to take more than 3.5 years to be completed, it is quite sensible that an application such as this can be made to extend it for a further year.

The purchase of off-the-plan residential building units in Queensland is governed by the Land Sales Act 1984. Due to the construction time required to complete certain large scale unit developments, people who invest money to purchase proposed units in those developments may have to wait several years before they are able to obtain a registrable instrument of transfer for their lot. The act is designed to protect the interests of such people by requiring that money invested be held in trust and that the money is returnable to the person if the vendor is unable to provide a registrable instrument of transfer within the appropriate time.

Personally, I would not like to live in a massive high-rise unit block. However, I understand that a large number of people who are coming to Queensland find that idea to be quite their cup of tea. It is a real indication that Queensland is heading in the right direction under the Beattie Labor government. It is an indication that our Smart State strategies and policies have really worked. They have worked to build this state's economy and to generate investment in Queensland, and that means more jobs for Queenslanders. I am absolutely honoured to support the bill.

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