



Speech by

**Mr S. ROBERTSON**

**MEMBER FOR SUNNYBANK**

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Hansard 22 March 2001

**VALUERS REGISTRATION AMENDMENT BILL**

**Hon. S. ROBERTSON** (Stretton—ALP) (Minister for Natural Resources and Minister for Mines) (12.53 p.m.): I move—

That the bill be now read a second time.

In introducing this bill, I would highlight that its objective is to ensure greater community input, greater confidence in the competency of valuers in Queensland and to update and improve efficiency in the administration of the Valuers Registration Act 1992 by the Valuers Registration Board of Queensland.

I seek leave to incorporate the rest of my speech in *Hansard*.

Leave granted.

In accordance with the principles of the National Competition Policy, in 1999, my Department of Natural Resources carried out a review of the Valuers Registration Act 1992 and the Valuers Registration Regulation 1992. This review was advertised widely, public submissions were considered and representatives of professional bodies, community organisations and other government agencies were consulted. The review highlighted three main matters regarding the market for land valuation services.

Land valuations are part of a wider market for property related services, some of which are unregulated. The community is often the third party recipient of valuations, while not being directly involved in appointing the consultant valuer; and valuations are determined for various particular purposes with the resultant valuation varying, depending on the instructions given. This is often not understood by infrequent users of valuation services. The review identified three options. These were the deregulation of valuers, competency based renewal of valuers registration, and negative licensing.

The review concluded that there were no strong grounds favouring one option over another. However, there was a concern from infrequent users of valuation services, generally being the every day consumers, that there would be a risk in the immediate deregulation or negative licensing of valuers in Queensland. The risk would be possible incompetence or malpractice by valuers. Given the community's concern, the government proposes to manage this risk, in the short term, by strengthening the role of the Valuers Registration Board of Queensland, by including community based representation on the board, in addition to the current three members who must be registered valuers. Furthermore, a requirement for competency based annual renewal of valuers registration will be introduced, in addition to the current initial registration and the renewal by payment of fees.

The following amendments to the act are proposed: an additional two members of the Valuers Registration Board of Queensland will be appointed from nominees by professional, consumer and community organisations. An annual renewal requirement for valuers to submit a statement, to the board, of continuing professional development, known as 'CPD', will be introduced. The amount of CPD will be prescribed in a regulation, and is expected to be commensurate with normal professional property institutes' obligations of at least 10 hours per annum. In addition, an annual renewal and prescribed CPD for specialist retail valuers, which is expected to be at least five hours per annum, will be introduced. The anti competitive provision relating to a geographical restriction, which may be placed on a specialist retail valuer, will be removed.

Registered valuers will be given the option of paying registration fees five years in advance. This will bring them in line with red tape reduction measures on registration fees. The mandatory period a person needs to gain sufficient experience in valuation will be changed to the last three years, instead of the last five years. This is compatible with the length of the current academic courses, in Queensland and other states. A quorum of three members for disciplinary committees will be provided and members will be excluded, from such committees, if there is an apparent conflict of interest in a particular investigation. The board will be given more power to recover investigation costs, if a registered valuer is found guilty of a charge under the act.

These amendments will strengthen the administration of registered valuers in Queensland and will assist in achieving the goal of self-regulation for these professionals, in the future.

**Mr ROBERTSON:** I commend the bill to the House.

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