




Speech By
Martin Hunt

MEMBER FOR NICKLIN

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TRUSTS BILL

 **Mr HUNT** (Nicklin—LNP) (8.02 pm): We are here to debate this important bill that Queenslanders have been waiting on for a long time. While we are talking about trusts, I will tell members whom I trust. I trust Dale and Donna Dowler from the Shack Community Centre in Nambour to spring into action when the community needs them—like they did in the floods on the weekend. I thank the wonderful volunteers in Nambour who sprung into action in our community. I appreciate the indulgence of the House to mention them in this speech.

I also trust the Attorney-General and her team and the work they have done here and the sensible amendments that they have proposed. I will be supporting those.

This is a piece of legislation that is not only a long overdue update to our legal framework but also a critical step in ensuring that the laws governing trusts in Queensland are fit for the 21st century. As chair of the Justice, Integrity and Community Safety Committee, I want to place on record my thanks to the secretariat and committee members who worked so hard to ensure that our report was tabled in the short timeframe provided for this urgent bill that Queenslanders have been waiting so long for. The committee made one recommendation—that is, that the bill be passed. The broad support from key stakeholders, legal experts and community representatives underscores the importance and necessity for these reforms.

For decades, trusts have played an essential role in the lives of many Queenslanders. They have provided mechanisms to protect and preserve assets, to support charitable causes, to manage complex tax obligations and to offer security for children or individuals who may lack full decision-making capacity. Trusts are not merely abstract legal constructs. They touch the everyday lives of families and communities across our great state.

The Trusts Bill 2025 proposes to repeal and replace the outdated Trusts Act 1973—a statute that has served Queensland for more than 50 years without significant modification. Back in 2012 and 2013, under the former LNP government, the Queensland Law Reform Commission undertook a comprehensive review of the Trusts Act. This review was a detailed and thoughtful examination of the legal provisions that had become over time outdated and in need of reform. The commission engaged with a broad range of stakeholders, legal experts, charitable organisations, financial institutions and members of the community to gather insights and identify the necessary changes to modernise our trusts law. The commission's recommendations were clear. We needed to replace the 1973 act with a new legislative framework that would modernise, clarify and update laws governing trusts in Queensland.

Nearly a decade passed after these recommendations were made, with the former Labor government introducing the Trusts Bill 2024, only for it to lapse with the dissolution of the 57th Parliament. Today, with the Trusts Bill 2025, the Crisafulli government is finally delivering a modern and updated Trusts Act—a process that began more than 10 years ago and one that has involved extensive consultation, robust debate and careful drafting.

I commend the diligent work of all those who contributed to the consultation process. Their time and efforts have not been wasted, even though the shadow attorney-general thinks we are wasting our time here. The Trusts Bill 2025 builds on the foundation laid by the lapsed Trusts Bill 2024. It has been crafted to address the valuable feedback provided by stakeholders during various consultation processes, including the recent submissions to the former committee's inquiry into the lapsed bill.

This approach ensures that the modernised legislation remains true to the principles that have long underpinned Queensland's trusts law while also addressing the evolving needs of our community. The bill does not seek to codify every aspect of trusts law, rather it supplements the common law. The bill grants broad powers to trustees, enabling them to manage trust property effectively. At the same time, it imposes new minimum statutory duties on trustees, requiring them to exercise the level of care, diligence and skill that a prudent person of business would exercise when managing the affairs of others. This is a significant improvement, providing clear guidance and accountability in the administration of trusts.

Among the many areas addressed by the bill are the restrictions on the appointment of trustees, the processes for the appointment, the discharge and removal of trustees and also the mechanisms for the devolution of trusts. The bill also provides detailed guidance on maintaining trust property. It outlines indemnities and protections for trustees and other parties and clarifies rules regarding the remuneration of trustees. In addition, it delineates the powers of the courts in trust matters as it establishes provisions concerning charitable trusts and permits trustees to make gifts for philanthropic purposes, measures that all work together to ensure that trusts can continue to serve their vital role in our society.

Another important feature of the bill is its provision for the District Court to hear applications concerning trust property matters that do not exceed its jurisdictional limit, which is currently \$750,000. This ensures that disputes or issues concerning smaller trust properties can be resolved more quickly and cost-effectively, reducing the burden on both the courts and individuals involved. Furthermore, the bill introduces a simpler process for trustees of smaller charitable trusts.

The bill also responds to several concerns raised by key stakeholders during its development. Firstly, it guarantees that the restrictions on who may be appointed as a trustee will not impede the court's power to order that they hold property as a trustee when necessary. This ensures that the legal mechanisms available to protect trust assets remain robust and effective. The bill clarifies that if a person is appointed as both executor and trustee of a will, any renunciation or failure to apply for probate does not affect the validity of an express trust established under that will. This provision protects the integrity of trust arrangements and offers reassurance to those relying on these mechanisms for estate and asset protection.

The bill also addresses concerns raised by the Queensland Public Trustee. Importantly, it does not include provisions that would automatically vest trust property in the Public Trustee if the last continuing trustee has impaired capacity. This measured approach maintains the status quo while ensuring that appropriate safeguards are in place.

The bill responds to concerns raised by the United Grand Lodge of Antient Free and Accepted Masons of Queensland, preserving the requirement for the Board of Benevolence to obtain Grand Lodge approval prior to making certain investments, thereby respecting established traditions and practices.

Finally, the bill tackles a technical issue raised by the Queensland Law Society. It does so by including a regulation-making power that allows for the prescription of particular entities as eligible recipients under the ancillary fund provisions. This ensures that the relevant sections of the bill remain consistent with Commonwealth legislation. The implementation of the new legislation will be supported by a lead-in time of approximately 12 months. This period is crucial to ensure that all Queenslanders, from trustees and legal practitioners to beneficiaries and community groups, are fully prepared for the new requirements.

In closing, let me say that the Trusts Bill 2025 is a welcome and necessary evolution of our legal framework. It honours the longstanding tradition of using trusts as instruments of protection, support and philanthropy while also embracing modern principles of accountability, transparency and flexibility. It reflects the collective wisdom of decades of consultation and collaboration and positions Queensland to meet the challenges of today and tomorrow.

I am proud to be part of a Crisafulli government introducing this bill early in our term. The extensive work and consultation that have already taken place are evident in every provision of this legislation. There is simply no reason to stand in the way of long overdue reforms that are vital for safeguarding the interests of Queenslanders, whether they are protecting their family assets, contributing to charitable causes or ensuring that the most vulnerable among us are cared for.

I urge all members of parliament to support the Trusts Bill 2025. Let us work together to deliver modern, effective, and forward-looking trusts law that will benefit our communities for generations to come.