



New South Wales

Valuers Amendment (Refund) Regulation 2006

under the

Valuers Act 2003

Her Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Valuers Act 2003*.

DIANE BEAMER, M.P.,
Minister for Fair Trading

Explanatory note

The object of this Regulation is to amend the *Valuers Regulation 2005* to provide for a refund of part of the fixed component of the application fee paid for registration or for renewal or restoration of registration under the *Valuers Act 2003*, where registration as a valuer is cancelled in certain circumstances.

This Regulation is made under the *Valuers Act 2003*, including section 48 (the general regulation-making power).

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Clause 1 Valuers Amendment (Refund) Regulation 2006

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Valuers Act 2003

1 Name of Regulation

This Regulation is the *Valuers Amendment (Refund) Regulation 2006*.

2 Amendment of Valuers Regulation 2005

The *Valuers Regulation 2005* is amended as set out in Schedule 1.

Schedule 1 Amendment

(Clause 2)

Clause 6A

Insert after clause 6:

6A Refund of Fees

- (1) This clause applies to any registration application fee paid by or on behalf of a person who has had his or her registration as a valuer cancelled by the Director-General because:
 - (a) the person requested that the registration as a valuer be cancelled, or
 - (b) the person died.
- (2) A person may apply to the Director-General for a refund of a registration application fee to which this clause applies if the person:
 - (a) paid the registration application fee, or
 - (b) is the legal personal representative of a deceased person who paid the registration application fee, or
 - (c) is applying for or on behalf of the person that paid the registration application fee.
- (3) A person who makes an application under subclause (2) is:
 - (a) in the case of an application in relation to a registration that was cancelled not more than one year after the registration date—to be refunded two-thirds of the fixed component of the registration application fee paid by the person, or
 - (b) in the case of an application in relation to a registration that was cancelled more than one year but not more than two years after the registration date—to be refunded one-third of the fixed component of the registration application fee paid by the person.
- (4) In this clause:

fixed component of a registration application fee is the amount set out in Column 2 of Schedule 1 in relation to the fee.

registration application fee means any of the following:

 - (a) an application fee for 3-year registration as a valuer,
 - (b) an application fee for renewal of registration,
 - (c) an application fee for restoration of registration.

BY AUTHORITY