# **VALUERS REGISTRATION (AMENDMENT) ACT, 1981, No. 79**

# New South Wales



ANNO TRICESIMO

# ELIZABETHÆ II REGINÆ

Act No. 79, 1981.

An Act to amend the Valuers Registration Act, 1975, with respect to the registration of persons as real estate valuers and appeals against decisions of the Real Estate Valuers Registration Board. [Assented to, 2nd June, 1981.]

**BE** it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

# Short title.

1. This Act may be cited as the "Valuers Registration (Amendment) Act, 1981".

#### Commencement.

- 2. (1) This section and section 1 shall commence on the date of assent to this Act.
- (2) Except as provided in subsection (1), this Act shall commence on such day as may be appointed by the Governor in respect thereof and as may be notified by proclamation published in the Gazette.

# Principal Act.

3. The Valuers Registration Act, 1975, is referred to in this Act as the Principal Act.

### Schedules.

4. This Act contains the following Schedules:—

SCHEDULE 1.—AMENDMENTS TO THE PRINCIPAL ACT.

SCHEDULE 2.—Savings, Transitional and Other Provisions.

# Amendment of Act No. 92, 1975.

5. The Principal Act is amended in the manner set forth in Schedule 1.

# Savings, transitional and other provisions.

**6.** Schedule 2 has effect.

# SCHEDULE 1.

(Sec. 5.)

#### AMENDMENTS TO THE PRINCIPAL ACT.

- (1) (a) Section 4 (1), definition of "licensed premises"—
  - After the definition of "board", insert:—

"licensed premises" has the meaning ascribed thereto in section 3 (1) of the Liquor Act, 1912;

- (b) Section 4 (1), definition of "registered real estate valuer"—

  Omit "as a practising or non-practising real estate valuer under this Act", insert instead "under Part III".
- (2) (a) Section 5 (2) (b) (i)—
  Omit "Commonwealth", insert instead "Australian".
  - (b) Section 5 (4)—
    Omit "a registered", insert instead "registered as a practising".
  - (c) Section 5 (11)—
    Omit "1902", insert instead "1979".
- (3) Section 6 (1) (i)—

Omit the paragraph, insert instead:—

(i) if, being a member appointed pursuant to section 5 (2) (b) (i), (ii) or (iii), he ceases to be registered as a practising real estate valuer;

# SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

# (4) Section 10—

Omit the section, insert instead:---

# Secretary, officers and employees.

10. A secretary to the board and such other staff as may be necessary for the purposes of this Act may be employed under and subject to the Public Service Act, 1979.

# (5) (a) Section 12 (2)—

Omit the subsection, insert instead:—

- (2) The register shall be divided as follows:—
  - (a) associate real estate valuers;
  - (b) practising real estate valuers;
  - (c) non-practising real estate valuers;
  - (d) associate valuers of licensed premises;
  - (e) valuers of licensed premises.
- (b) Section 12 (3), (5)—

Omit "subdivision" wherever occurring, insert instead "division".

# (6) Sections 13-15c-

Omit sections 13–15, insert instead:—

#### Applications for registration—generally.

- 13. (1) A person may apply to the board to be registered as—
  - (a) an associate real estate valuer;
  - (b) a practising real estate valuer;

# SCHEDULE 1—continued.

# AMENDMENTS TO THE PRINCIPAL ACT—continued.

- (c) a non-practising real estate valuer;
- (d) an associate valuer of licensed premises; or
- (e) a valuer of licensed premises.
- (2) An application under subsection (1) shall be—
- (a) in or to the effect of the prescribed form; and
- (b) accompanied by the prescribed fee.

# Application for registration as associate real estate valuer.

- 14. Where, on receipt of an application under section 13 (1) from a person to be registered as an associate real estate valuer, the board is satisfied that—
  - (a) the person is of good character;
  - (b) the person has successfully completed a course of study prescribed for the purposes of this paragraph; and
  - (c) the person, for the purpose of gaining sufficient experience and competence in valuing land to be able, by himself, to value properly all classes of land, is, at the date of the application, under the supervision of a person registered as a practising real estate valuer,

the board shall cause the firstmentioned person to be registered as an associate real estate valuer.

#### Application for registration as practising real estate valuer.

- 15. (1) Where, on receipt of an application under section 13 (1) from a person to be registered as a practising real estate valuer, the board is satisfied that—
  - (a) the person is of good character;

#### **SCHEDULE** 1—continued.

# AMENDMENTS TO THE PRINCIPAL ACT—continued.

# (b) the person—

- (i) has successfully completed both a course of study prescribed for the purposes of this subparagraph and a period, so prescribed, of training in valuing land, whether situated within New South Wales or elsewhere, at a standard approved by the board; or
- (ii) was, at any time within the period of 5 years immediately preceding the date of his application, a registered real estate valuer and satisfies such requirements, if any, with respect to valuing land, whether situated within New South Wales or elsewhere, as may be determined by the Board for the purposes of this subparagraph; and
- (c) the person is sufficiently experienced and competent in valuing land, whether situated within New South Wales or elsewhere, to be able, by himself, to value properly all classes of land.

the board shall cause that person to be registered as a practising real estate valuer.

- (2) Where, on receipt of an application under section 13 (1) from a person to be registered as a practising real estate valuer, the board, in respect of the person—
  - (a) is satisfied as to the matters referred to in subsection (1)(a) and (b) (i) or (ii); and
  - (b) is not satisfied as to the matter referred to in subsection (1)(c),

#### the board shall—

- (c) cause that person to be registered as a practising real estate valuer subject to such limitations on that person's right to practise as it thinks fit; or
- (d) cause that person to be registered as a non-practising real estate valuer, unless he is already so registered.

#### SCHEDULE 1—continued.

# AMENDMENTS TO THE PRINCIPAL ACT—continued.

- (3) Without affecting the generality of subsection (2) (c), a limitation referred to in that paragraph may require a practising real estate valuer—
  - (a) not to value land specified by reference to—
    - (i) the location of the land; or
    - (ii) the purpose for which the land is being or may be used,

or both; or

(b) not to value land, whether or not specified by reference to either or both of the matters referred to in paragraph (a) (i) and (ii), except under the supervision of or in conjunction with another person of such class or description, if any, as may be specified, who is registered as a practising real estate valuer and whose registration is not subject to any limitation with respect to the land so specified.

# Application for registration as non-practising real estate valuer.

- 15a. Where, on receipt of an application under section 13 (1) from a person to be registered as a non-practising real estate valuer, the board, in respect of the person, is satisfied that—
  - (a) the person is of good character; and
  - (b) the person—
    - (i) has successfully completed a course of study, prescribed for the purposes of this subparagraph, of training in valuing land, whether situated within New South Wales or elsewhere; or
    - (ii) has previously been registered as a practising real estate valuer,

the board shall cause that person to be registered as a non-practising real estate valuer.

#### SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

### Application for registration as associate valuer of licensed premises.

15B. Where, on receipt of an application under section 13 (1) from a person to be registered as an associate valuer of licensed premises, the board is satisfied that—

- (a) the person is of good character; and
- (b) the person, for the purpose of gaining sufficient experience and competence in valuing licensed premises to be able, by himself, to value properly all classes of licensed premises, is, at the date of the application, under the supervision of a person registered as a valuer of licensed premises or as a practising real estate valuer whose registration is not subject to any limitation with respect to licensed premises,

the board shall cause the firstmentioned person to be registered as an associate valuer of licensed premises.

# Application for registration as valuer of licensed premises.

- 15c. (1) Where, on receipt of an application under section 13 (1) from a person to be registered as a valuer of licensed premises, the board is satisfied that—
  - (a) the person is of good character;
  - (b) the person—
    - (i) has, within the period of 8 years immediately preceding the day on which he applies for registration, been bona fide engaged in valuing licensed premises for a period of, or periods totalling, not less than 5 years;
    - (ii) is registered as an associate valuer of licensed premises; or

#### SCHEDULE 1—continued.

#### AMENDMENTS TO THE PRINCIPAL ACT—continued.

- (iii) was, at any time within the period of 5 years immediately preceding the date of his application, registered as a valuer of licensed premises and satisfies such requirements, if any, with respect to valuing licensed premises as may be determined by the board for the purposes of this subparagraph; and
- (c) the person is sufficiently experienced and competent in valuing licensed premises to be able, by himself, to value properly all classes of licensed premises,

the board shall cause that person to be registered as a valuer of licensed premises.

(2) A person is not entitled to become registered pursuant to subsection (1) (b) (i) unless he applies for registration within 2 years after the day appointed and notified under section 2 (2) of the Valuers Registration (Amendment) Act, 1981, or within such further time, not exceeding 12 months, as the board may in any particular case allow.

# (7) (a) Section 16 (1)—

Omit "as a practising real estate valuer", insert instead "under this Part (other than as a non-practising real estate valuer)".

(b) Section 16 (2), (3), (4)—

Omit "as a practising real estate valuer" wherever occurring, insert instead "under this Part".

# (c) Section 16 (4)—

After "person" where secondly occurring, insert ", where, immediately before his registration expired, he was registered as a practising real estate valuer,".

#### SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

# (d) Section 16 (4A)—

After section 16 (4), insert:—

- (4A) Unless the Board is of the opinion that a person who has duly applied for renewal of registration as—
  - (a) an associate real estate valuer is not, for the purpose of gaining sufficient experience and competence in valuing land to be able, by himself, to value properly all classes of land, at the date of the application under the supervision of a person registered as a practising real estate valuer; or
  - (b) an associate valuer of licensed premises is not, for the purpose of gaining sufficient experience and competence in valuing licensed premises to be able, by himself, to value properly all classes of licensed premises, at the date of the application, under the supervision of a person registered as a valuer of licensed premises or as a practising real estate valuer whose registration is not subject to any limitation with respect to licensed premises,

the board shall cause that registration to be renewed.

# (e) Section 16 (5)—

Omit the subsection, insert instead:—

- (5) Unless the board is of the opinion that a person who has duly applied for renewal of registration as—
  - (a) a practising real estate valuer is no longer sufficiently competent in valuing land to be able, by himself, to value properly all classes of land; or

# SCHEDULE 1—continued.

#### AMENDMENTS TO THE PRINCIPAL ACT—continued.

(b) a valuer of licensed premises is no longer sufficiently competent in valuing licensed premises to be able, by himself, to value properly all classes of licensed premises,

the board shall cause that registration to be renewed.

(f) Section 16 (6)—

Omit "to practise as a real estate valuer on his own account", insert instead "to be able, by himself, to value properly all classes of land".

(g) Section 16 (6)—

Omit "either".

(h) Section 16 (6) (a)—

Omit "or".

(i) Section 16 (6) (a1)—

After section 16 (6) (a), insert:—

- (a1) cause him to be registered as an associate real estate valuer; or
- (j) Section 16 (6A)—

After section 16 (6), insert:—

- (6A) Where the board is of the opinion that a person who has duly applied for renewal of registration as a valuer of licensed premises is no longer sufficiently competent in valuing licensed premises to be able, by himself, to value properly all classes of licensed premises, the board shall either—
  - (a) cause him to be registered as an associate valuer of licensed premises; or
  - (b) refuse to renew his registration.

#### SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

# (k) Section 16 (7)—

Omit "to practise as a real estate valuer on his own account", insert instead "to be able, by himself, to value properly all classes of land".

# (8) (a) Section 17 (1)—

Omit "as a practising real estate valuer" where firstly occurring, insert instead "under this Part (otherwise than as a non-practising real estate valuer)".

# (b) Section 17 (1)—

Omit "as a practising real estate valuer" where secondly occurring, insert instead "under this Part".

# (c) Section 17 (2)—

After "registration", insert "as a practising real estate valuer".

#### (9) Section 18—

Omit the section, insert instead:—

#### Notice of board's decision.

- 18. The secretary shall give notice to a person of—
  - (a) the decision of the board with respect to an application by the person under section 13 (1) or 16; and
  - (b) the decision of the board to cancel or vary under section 16A any limitation on the person's right to practise as a real estate valuer.

# SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

(10) (a) Section 20 (1) (b)—
Omit "or".

(b) Section 20 (1) (b1)-(c)---

Omit section 20 (1) (c), insert instead the following paragraphs:—

- (b1) has, being an associate real estate valuer-
  - (i) valued any class of land otherwise than under the supervision of a person registered as a practising real estate valuer; or
  - (ii) advertised that he or any person employed by him, whether in the capacity of an employee or in any other capacity, is prepared to value land, either for fee or reward or for no fee or reward;
- (b2) has, being a practising real estate valuer, valued any class of land in contravention of a limitation to which his right to practise is subject;
- (b3) has, being a non-practising real estate valuer—
  - (i) valued any class of land; or
  - (ii) advertised that he or any person employed by him, whether in the capacity of an employee or in any other capacity, is prepared to value land, either for fee or reward or for no fee or reward;
- (b4) has, being an associate valuer of licensed premises—
  - (i) valued any class of land (other than any class of licensed premises); or
  - (ii) valued any class of licensed premises otherwise than under the supervision of a person registered as a valuer of licensed premises or as a practising

#### **SCHEDULE** 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

real estate valuer whose registration is not subject to any limitation with respect to licensed premises; or

- (iii) advertised that he or any person employed by him, whether in the capacity of an employee or in any other capacity, is prepared to value land (whether or not by reference to any class of licensed premises), either for fee or reward or for no fee or reward;
- (b5) has, being a valuer of licensed premises, valued any class of land (other than any class of licensed premises); or
  - (c) has otherwise contravened any limitation or restriction imposed by this Act, the regulations or the board on his right to practise as a real estate valuer,

# (c) Section 20 (1) (e), (5)—

Omit "practising real estate valuer" wherever occurring, insert instead "real estate valuer (other than a non-practising real estate valuer)".

# (11) (a) Section 22 (1)—

Omit "District Court", insert instead "Land and Environment Court".

# (b) Section 22 (2) (a)—

Omit "as a non-practising or practising real estate valuer", insert instead "under this Part".

# (c) Section 22 (2)—

Omit "section 14 or 15", insert instead "section 14, 15, 15A, 15B or 15c".

# SCHEDULE 1—continued.

#### AMENDMENTS TO THE PRINCIPAL ACT—continued.

# (12) (a) Section 23 (1) (a), (b)—

Omit the paragraphs, insert instead:—

- (a) by a decision of the board with respect to an application by the person under section 13 (1) or 16;
- (b) Section 23 (1) (c)—

Omit "for registration as a real estate valuer", insert instead "by the person under section 13 (1) or 16".

(c) Section 23—

Omit "District Court" wherever occurring, insert instead "Land and Environment Court".

(d) Section 23 (3)—

Omit "determination" wherever occurring, insert instead "decision".

(e) Section 23 (5)—

After section 23 (4), insert:—

- (5) Without otherwise limiting or affecting any discretion of the Land and Environment Court with respect to the making of an order as to costs, where in relation to an appeal under subsection (1) against a decision referred to in subsection (1) (a) or neglect or delay referred to in subsection (1) (c)—
  - (a) the Land and Environment Court decides the appeal pursuant to subsection (3) (b); and
  - (b) the decision of the Court is made wholly or partly on the basis of evidence given by or on behalf of the appellant which was not given to the board at the time his application for registration or renewal of

# SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

registration was made and which, but for the failure, neglect or refusal of the appellant, could have been so given,

the Court shall take into consideration the failure, neglect or refusal of the appellant before it makes any order as to costs in respect of the appeal.

# (13) (a) Section 24 (1)—

Omit "as a practising real estate valuer", insert instead "under Part III (otherwise than as a non-practising real estate valuer)".

(b) Section 24 (2)—

Omit "section 13 (1) (a)", insert instead "this subsection".

(c) Section 24 (3)—

Omit "A person", insert instead "Except as provided by subsection (4), a person".

(d) Section 24 (3)—

Omit "as a practising real estate valuer", insert instead "under Part III (otherwise than as a non-practising real estate valuer)".

(e) Section 24 (3)—

Omit "for a contravention of this subsection".

(f) Section 24 (4), (5)—

After section 24 (3), insert:—

(4) A person shall not advertise that he or any person employed by him, whether in the capacity of an employee or in any other capacity, is prepared to value licensed premises, either for fee or reward or for no fee or reward, unless he or, as the

# SCHEDULE 1—continued.

#### AMENDMENTS TO THE PRINCIPAL ACT—continued.

case may be, the person so employed is registered as a valuer of licensed premises or as a practising real estate valuer whose registration is not subject to any limitation with respect to licensed premises.

Penalty: \$500.

(5) Nothing in this section applies to a corporation within the meaning of section 5 (1) of the Companies Act, 1961.

#### (14) Section 24A—

After section 24, insert:—

# Corporations.

- 24A. (1) In this section, "corporation" has the meaning ascribed thereto in section 5 (1) of the Companies Act, 1961.
- (2) Except as provided by subsection (5), a corporation shall not—
  - (a) practise as a real estate valuer; or
  - (b) advertise itself or hold itself out as being entitled or prepared to practise as a real estate valuer,

unless at least one director or one employee of the corporation is registered as a practising real estate valuer.

(3) Except as provided by subsection (6), a corporation shall not advertise that it or any person employed by it, whether in the capacity of an employee or in any other capacity, is prepared to value land, either for fee or reward or for no fee or reward, unless at least one director or one employee of the corporation is registered as a practising real estate valuer.

#### SCHEDULE 1—continued.

# AMENDMENTS TO THE PRINCIPAL ACT—continued.

- (4) Except as provided by subsection (7), a corporation shall not furnish to a person, either for fee or reward or for no fee or reward, a valuation of any land unless the valuation is signed by a director or an employee of the corporation who is registered as a practising real estate valuer and whose registration is not subject to a limitation with respect to the land so valued which prevents him from furnishing the valuation.
  - (5) A corporation shall not—
  - (a) practise as a valuer of licensed premises; or
  - (b) advertise itself or hold itself out as being entitled or prepared to practise as a valuer of licensed premises,

unless at least one director or one employee of the corporation is registered as a valuer of licensed premises or as a practising real estate valuer whose registration is not subject to any limitation with respect to licensed premises.

- (6) A corporation shall not advertise that it or any person employed by it, whether in the capacity of an employee or in any other capacity, is prepared to value licensed premises, either for fee or reward or for no fee or reward, unless at least one director or one employee of the corporation is registered as a valuer of licensed premises or as a practising real estate valuer whose registration is not subject to any limitation with respect to licensed premises.
- (7) A corporation shall not furnish to a person, either for fee or reward or for no fee or reward, a valuation of any licensed premises unless the valuation is signed by a director or employee of the corporation who is registered as a valuer of licensed premises or as a practising real estate valuer whose registration is not subject to any limitation with respect to licensed premises.

Penalty: \$1,000.

# SCHEDULE 1—continued.

#### AMENDMENTS TO THE PRINCIPAL ACT—continued.

# (15) Section 25 (b)—

Omit "this Act", insert instead "Part III".

# (16) Section 26 (b)—

Omit "in an envelope duly stamped and", insert instead "by prepaid post in an envelope".

# (17) (a) Section 27 (b)—

Omit "a practising real estate valuer", insert instead "an associate real estate valuer, a practising real estate valuer, a non-practising real estate valuer, an associate valuer of licensed premises or a valuer of licensed premises".

# (b) Section 27 (c)---

Omit "practising real estate valuer", insert instead "real estate valuer (other than a non-practising real estate valuer)".

# (18) (a) Section 30 (2) (b)—

Omit "as a non-practising real estate valuer or for registration or renewal of registration as a practising real estate valuer", insert instead "under Part III or renewal of registration under that Part".

# (b) Section 30 (2) (c)—

Omit the paragraph.

# (c) Section 30 (2) (d)—

Omit "practising real estate valuer; and", insert instead "real estate valuer (other than a non-practising real estate valuer);".

# SCHEDULE 1-continued.

#### AMENDMENTS TO THE PRINCIPAL ACT—continued.

(d) Section 30 (2) (e)—

Omit "section 20.", insert instead "section 20; and".

(e) Section 30 (2) (f)—

After section 30 (2) (e), insert:—

(f) prescribing rules of conduct to be observed in the course of practice by a person who is registered as a real estate valuer (other than a non-practising real estate valuer).

#### SCHEDULE 2.

(Sec. 6.)

SAVINGS, TRANSITIONAL AND OTHER PROVISIONS.

- 1. (1) Except in so far as the context or subject-matter otherwise indicates or requires, expressions used in this Schedule have the same meaning as in the Principal Act.
- (2) In this Schedule, "appointed day" means the day appointed and notified under section 2 (2).
- 2. The amendment made to the Principal Act by section 5 and Schedule 1 (4) does not affect the appointment of any person who, immediately before the appointed day, held a position referred to in section 10 of the Principal Act, as in force immediately before that day.
- 3. Subject to the Principal Act, as amended by this Act, a person who, immediately before the appointed day, was registered as—
  - (a) a practising real estate valuer shall, on and from that day, continue to be registered as a practising real estate valuer; or
  - (b) a non-practising real estate valuer shall, on and from that day, continue to be registered as a non-practising real estate valuer.

#### SCHEDULE 2—continued.

#### SAVINGS, TRANSITIONAL AND OTHER PROVISIONS—continued.

- 4. (1) The practising real estate valuers subdivision of the register as in existence immediately before the appointed day shall, subject to the Principal Act, as amended by this Act, be deemed, on and from that day, to be the practising real estate valuers division of the register.
- (2) The non-practising real estate valuers subdivision of the register as in existence immediately before the appointed day shall, subject to the Principal Act, as amended by this Act, be deemed, on and from that day, to be the non-practising real estate valuers division of the register.
- 5. A limitation, in force immediately before the appointed day, imposed by the board under section 15 (2) (c) of the Principal Act, as so in force, or varied by the board under section 16A of the Principal Act, as so in force, shall, subject to the Principal Act, as amended by this Act, be deemed, on and from that day, to be a limitation imposed by the board under section 15 (2) (c) of the Principal Act, as amended by this Act.
- 6. (1) Where, at any time on or after 26th March, 1979, and before 30th June, 1980, the board received an application from a person who would, had the application been made before 26th March, 1979, have been entitled to be registered pursuant to section 13 of the Principal Act, as in force immediately before the appointed day, the board shall, notwithstanding this Act, deal with the application in accordance with section 15 of the Principal Act, as so in force.
- (2) The provisions of sections 18 and 23 (1) (a) and (c) of the Principal Act, as amended by this Act, apply to and in respect of a decision of the board in relation to an application under subclause (1) in the same way as they apply to and in respect of a decision of the board in relation to an application under section 13 (1) of the Principal Act, as so amended.
- (3) The registration of a person pursuant to subclause (1) shall be deemed to be a registration pursuant to the Principal Act, as amended by this Act.

#### 7. An application under—

- (a) section 14 of the Principal Act, as in force immediately before the appointed day, which, immediately before that day, had not been determined by the board shall be deemed to be an application under section 15A of the Principal Act, as amended by this Act; and
- (b) section 15 of the Principal Act, as so in force, which, immediately before that day, had not been determined by the board shall be deemed to be an application under section 15 of the Principal Act, as so amended.

# SCHEDULE 2—continued.

SAVINGS, TRANSITIONAL AND OTHER PROVISIONS—continued.

- 8. A notice given under section 18 of the Principal Act, as in force immediately before the appointed day, shall be deemed, on and from that day, to have been given under section 18 of the Principal Act, as amended by this Act.
- 9. (1) An appeal under section 23 (1) of the Principal Act pending immediately before the appointed day or an appeal which could, but for the enactment of this Act, have been made under that subsection immediately before that day may be made to, or continued and completed before, the District Court and shall be given effect to, in all respects as if this Act had not been enacted, and not otherwise.
  - (2) Nothing in subclause (1) limits any saving in the Interpretation Act, 1897.
- (3) Section 23 (5) of the Principal Act, as amended by this Act, applies to and in respect of an appeal to the District Court referred to in subclause (1) in the same way as it applies to and in respect of an appeal to the Land and Environment Court.
- 10. On and from the appointed day and until the day that is 6 months after the appointed day—
  - (a) section 24 (1) of the Principal Act, as amended by this Act, does not apply to a person who has completed a course of study prescribed for the purposes of section 24 (2) of the Principal Act, as so amended, but who has not completed the training so prescribed and who, for the purpose of that training, carries out duties under the supervision of a person registered as a practising real estate valuer in connection with valuations of land that are made by that valuer; and
  - (b) nothing in section 24 or 24a of the Principal Act, as so amended, renders it unlawful for a person (not being a practising real estate valuer whose registration is subject to a limitation with respect to licensed premises)—
    - (i) to practise as a valuer of licensed premises;
    - (ii) to advertise himself or hold himself out as being entitled or prepared to practise as a valuer of licensed premises;

# SCHEDULE 2—continued.

SAVINGS, TRANSITIONAL AND OTHER PROVISIONS—continued.

- (iii) to advertise that he or any person employed by him, whether in the capacity of an employee or in any other capacity, is prepared to value licensed premises, either for fee or reward or for no fee or reward; or
- (iv) to furnish to another person, either for fee or reward or for no fee or reward, a valuation of any licensed premises.
- 11. A nomination purporting to have been made under section 5 (2) (b) (i) of the Principal Act, as in force immediately before the appointed day, that would have been valid if the Principal Act, as amended by this Act, was in force at the time the nomination was made, shall be deemed to have been validly made.