



New South Wales

Property, Stock and Business Agents Amendment (Fees and Contributions) Regulation 2016

under the

Property, Stock and Business Agents Act 2002

His Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Property, Stock and Business Agents Act 2002*.

VICTOR DOMINELLO, MP
Minister for Innovation and Better Regulation

Explanatory note

The object of this Regulation is to increase certain fees and Compensation Fund contributions payable under the *Property, Stock and Business Agents Act 2002*. The fee and contribution increases are generally in line with movements in the Consumer Price Index (rounded to the nearest dollar).

This Regulation is made under the *Property, Stock and Business Agents Act 2002*, including sections 17, 17A and 230 (the general regulation-making power).

Property, Stock and Business Agents Amendment (Fees and Contributions) Regulation 2016

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Property, Stock and Business Agents Act 2002

1 Name of Regulation

This Regulation is the *Property, Stock and Business Agents Amendment (Fees and Contributions) Regulation 2016*.

2 Commencement

This Regulation commences on 1 July 2016 and is required to be published on the NSW legislation website.

Schedule 1 Amendment of Property, Stock and Business Agents Regulation 2014

[1] Clause 53 Fees and Compensation Fund contributions

Omit the note to clause 53 (3). Insert instead:

Note. This amount is consequently a **processing fee** for the purposes of Part 2 of the *Licensing and Registration (Uniform Procedures) Act 2002*. If an application is made by electronic communication, the processing fee is discounted (see section 13 of that Act). If an application is refused or withdrawn, the applicant is entitled to a refund of all fees paid, other than the processing fee (see section 22 of that Act).

[2] Schedule 16 Fees and Compensation Fund contributions

Omit the Schedule. Insert instead:

Schedule 16 Fees and Compensation Fund contributions

(Clause 53)

Item	Column 1 Type of fee	Column 2 Fixed component	Column 3 Processing component	Column 4 Compensation Fund contribution	Column 5 Total
1	Application for grant of licence	\$231	\$209	\$71	\$511
2	Application for grant of certificate of registration	\$46	\$86	Nil	\$132
3	Application for renewal of licence	\$231	\$68	\$71	\$370
4	Application for renewal of certificate of registration	\$46	\$43	Nil	\$89
5	Application for restoration of licence	\$231	\$139	\$71	\$441
6	Application for restoration of certificate of registration	\$46	\$57	Nil	\$103
7	Application for accreditation as an auctioneer	Nil	\$68	Nil	\$68
8	Application for a replacement licence	Nil	\$45	Nil	\$45
9	Application for a replacement certificate of registration	Nil	\$45	Nil	\$45