



New South Wales

Conveyancers Licensing Amendment (Fees) Regulation 2017

under the

Conveyancers Licensing Act 2003

His Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Conveyancers Licensing Act 2003*.

MATT KEAN, MP
Minister for Innovation and Better Regulation

Explanatory note

The object of this Regulation is to amend the *Conveyancers Licensing Regulation 2015* as follows:

- (a) to increase the fees payable under the *Conveyancers Licensing Act 2003* in relation to the grant, renewal, restoration and replacement of a licence issued under that Act,
- (b) to provide for a mechanism for the automatic adjustment for inflation of those fees in future.

The fee increases effected by this Regulation are generally in line with movements in the Consumer Price Index (rounded to the nearest dollar).

This Regulation is made under the *Conveyancers Licensing Act 2003*, including sections 11 (5), 12 (1) and 172 (the general regulation-making power).

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1 Name of Regulation

This Regulation is the *Conveyancers Licensing Amendment (Fees) Regulation 2017*.

2 Commencement

This Regulation commences on 1 July 2017 and is required to be published on the NSW legislation website.

Schedule 1 Amendment of Conveyancers Licensing Regulation 2015

[1] Clause 3 Definitions

Omit clause 3 (1). Insert instead:

(1) In this Regulation:

fee unit—see Part 2 of Schedule 2.

the Act means the *Conveyancers Licensing Act 2003*.

Note. The Act and the *Interpretation Act 1987* contain definitions and other provisions that affect the interpretation and application of this Regulation.

[2] Clause 5 Fees for licence

Insert “of Part 1” before “of Schedule 2” wherever occurring in clause 5 (1), (2) and (3).

[3] Schedule 2

Omit the Schedule. Insert instead:

Schedule 2 Fees

(Clause 5)

Part 1 Fees payable

Item	Column 1	Column 2	Column 3
	Type of fee	Fixed component (in fee units)	Processing component (in fee units)
1	Application for grant of licence	2.33	2.13
2	Application for renewal of licence	2.33	0.69
3	Application for restoration of licence	2.33	1.42
4	Application for replacement of licence	Nil	0.46

Note. Section 89 of the *Conveyancers Licensing Act 2003* provides that an applicant for a licence is liable to pay the contribution to the Compensation Fund, and any levy for that Fund, required to be paid from time to time under section 168 or 169 of the *Property, Stock and Business Agents Act 2002*. Regulations made under that Act specify the amount of the contribution payable by the applicant for the licence concerned. That amount (and any levy) is payable in addition to the amount of an application fee prescribed by this Regulation for the grant, renewal or restoration of a licence.

Part 2 Adjustment of fees for inflation

1 Definitions

In this Part:

CPI number means the Consumer Price Index (All Groups Index) for Sydney published by the Australian Bureau of Statistics in the latest published series of that index.

financial year means a period of 12 months commencing on 1 July.

2 Calculation of fee unit for purposes of Regulation

- (1) For the purposes of this Regulation, a *fee unit* is:
 - (a) in the financial year 2017–18—\$100, and
 - (b) in each subsequent financial year—the amount calculated as follows:

$$\$100 \times \frac{A}{B}$$

where:

A is the CPI number for the March quarter in the financial year immediately preceding the financial year for which the amount is calculated.

B is the CPI number for the March quarter of 2017.

- (2) The amount of a fee unit is to be rounded to the nearest cent (and an amount of 0.5 cent is to be rounded down).
- (3) However, if the amount of a fee unit calculated for any financial year is less than the amount that applied for the previous financial year, then the amount for that previous financial year applies instead.

3 Rounding of fee amounts

The amount of a fee calculated by reference to a fee unit (including the amount of a component of a fee) is to be rounded to the nearest dollar (and an amount of 50 cents is to be rounded down).

4 Notice of indexed fees

- (1) As soon as practicable after the CPI number for the March quarter is first published by the Australian Statistician, the Secretary is required to:
 - (a) notify the Parliamentary Counsel of the amount of the fee unit for the next financial year so that notice of that amount can be published on the NSW legislation website, and
 - (b) give public notice on an appropriate government website of the actual amounts of the fees applying in each financial year resulting from the application of the amount of a fee unit calculated under this Part.
- (2) This Part operates to change an amount of a fee that is calculated by reference to a fee unit and that change is not dependent on the notification or other notice required by this clause.