



New South Wales

Property and Stock Agents Amendment (Refund of Fees) Regulation 2020

under the

Property and Stock Agents Act 2002

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

KEVIN ANDERSON, MP
Minister for Better Regulation and Innovation

Explanatory note

The object of this Regulation is to amend the *Property and Stock Agents Regulation 2014* to provide for the partial refund of certain application fees for licences and certificates payable under the *Property and Stock Agents Act 2002*.

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

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1 Name of Regulation

This Regulation is the *Property and Stock Agents Amendment (Refund of Fees) Regulation 2020*.

2 Commencement

This Regulation commences on 1 July 2020 and is required to be published on the NSW legislation website.

Schedule 1 **Amendment of Property and Stock Agents Regulation 2014**

Clause 56A

Insert after clause 56—

56A Partial refund of application fees for certain licences and certificates

- (1) This clause applies to an application fee for a licence or certificate with a term of 3 years or 5 years, paid by or on behalf of a person who—
 - (a) has surrendered or requested the cancellation of the licence or certificate granted under the Act, or
 - (b) if the fee was paid by or on behalf of an individual—has died.
- (2) A person may apply to the Secretary for a refund of the application fee if the person—
 - (a) paid the application fee, or
 - (b) is applying for or on behalf of the person who paid the application fee, or
 - (c) is the legal representative of a deceased individual who paid the application fee.
- (3) A person is not entitled to make an application under this clause if the licence or certificate was surrendered or cancelled as a result of disciplinary or enforcement action.
- (4) A person who makes an application under subclause (2) is—
 - (a) for a licence or certificate with a term of 3 years—entitled to a refund of one-third of the fixed component of the application fee paid for each complete year remaining for the licence or certificate, or
 - (b) for a licence or certificate with a term of 5 years—entitled to a refund of one-fifth of the fixed component of the application fee paid for each complete year remaining for the licence or certificate.
- (5) In this clause—

application fee means the following—

 - (a) an application fee for the grant of a class 1 licence, class 2 licence or corporation licence,
 - (b) an application fee for the renewal of a class 1 licence, class 2 licence, corporation licence or certificate of registration (for a transitional assistant stock and station agent certificate),
 - (c) an application fee for the restoration of a class 1 licence, class 2 licence, corporation licence or certificate of registration (for a transitional assistant stock and station agent certificate).

fixed component, of an application fee, is the amount set out in Column 2 of Part 1 of Schedule 16 in relation to the fee.