



New South Wales

Property and Stock Agents Amendment Regulation 2024

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*.

ANOULACK CHANTHIVONG, MP
Minister for Better Regulation and Fair Trading

Explanatory note

The object of this regulation is to prescribe certain events as *exceptional circumstances* for which the Secretary may grant, extend or restore certificates of registration for a term beyond 4 years under the *Property and Stock Agents Act 2002*, section 26AA for persons seeking to progress to a class 2 licence.

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1 Name of regulation

This regulation is the *Property and Stock Agents Amendment Regulation 2024*.

2 Commencement

This regulation commences on the day on which it is published on the NSW legislation website.

Schedule 1 Amendment of Property and Stock Agents Regulation 2022

Section 52A

Omit the section. Insert instead—

52A Certificate of registration longer than 4 years—the Act, s 26AA

- (1) For the Act, section 26AA(7), definition of *exceptional circumstances*, the following exceptional circumstances are prescribed—
 - (a) a real risk to the effective functioning of the property and stock agents industry,
 - (b) an event that has substantially disrupted the ability of the holder of a certificate of registration to complete the qualifications for the issue of a class 2 licence within the last 12 months before the expiry of the holder's certificate of registration.
- (2) In this section—

event includes the following—

 - (a) a medical condition of the holder,
 - (b) an exclusion of the holder from participation in the property and stock agents industry that is beyond the holder's control,
 - (c) a disruption to the holder's domestic arrangements.

holder, of a certificate of registration, includes a former holder.