



New South Wales

Professional Standards Regulation 2024

under the

Professional Standards Act 1994

Her Excellency the Governor, with the advice of the Executive Council, has made the following regulation under the *Professional Standards Act 1994*.

ANOULACK CHANTHIVONG, MP
Minister for Better Regulation and Fair Trading

Explanatory note

The object of this regulation is to remake, with amendments, the *Professional Standards Regulation 2019*, which is repealed on 1 September 2024 by the *Subordinate Legislation Act 1989*, section 10(2).

This regulation provides for the following—

- (a) the fees payable in relation to occupational liability schemes,
- (b) the form of a statement to be used on documents provided to clients by persons whose occupational liability is limited.

This regulation comprises or relates to matters set out in the *Subordinate Legislation Act 1989*, Schedule 3, namely—

- (a) matters of a machinery nature, and
- (b) matters arising under legislation that is substantially uniform or complementary with legislation of the Commonwealth or another State or Territory.

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Part 1 Preliminary

1 Name of regulation

This regulation is the *Professional Standards Regulation 2024*.

2 Commencement

This regulation commences on 1 September 2024.

Note— This regulation replaces the *Professional Standards Regulation 2019*, which is repealed on 1 September 2024 by the *Subordinate Legislation Act 1989*, section 10(2).

3 Definitions

In this regulation—

annual fee means the annual fee referred to in the Act, section 53(2)(b).

annual fee period, in relation to a scheme, means each 12-month period beginning—

- (a) on the date on which the scheme commences, and
- (b) on each anniversary of that date.

the Act means the *Professional Standards Act 1994*.

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

Part 2 Fees—the Act, s 53(2)

4 Application fee for approval relating to scheme

An application by an occupational association for the Council's approval of a scheme, or an amendment to or revocation of a scheme, must be accompanied by a fee of \$5,000.

5 Amount of annual fee

The annual fee to be paid to the Council by an occupational association whose members are subject to a scheme in force under the Act is \$50 for each member to whom the scheme applies at any time during the relevant annual fee period.

6 Payment of annual fee

- (1) The annual fee for a scheme must be paid—
 - (a) if the scheme commences during the period of 1 January to 31 March—not later than 31 March in each annual fee period, or
 - (b) if the scheme commences during the period of 1 April to 30 June—not later than 30 June in each annual fee period, or
 - (c) if the scheme commences during the period of 1 July to 30 September—not later than 30 September in each annual fee period, or
 - (d) if the scheme commences during the period of 1 October to 31 December—not later than 31 January in each annual fee period.
- (2) If a scheme becomes applicable to an additional member of an occupational association after the annual fee has been paid for an annual fee period, the annual fee in relation to the member for that period must be paid by the date the next annual fee for the scheme is due.

7 Interest on overdue annual fee

If an occupational association does not pay the annual fee for a scheme in full within 30 days after the fee is due, simple interest at the rate of 0.05% per day is payable to the Council on the outstanding balance until the balance is paid.

8 Circumstances in which fees or interest not payable

The Council may, if the Council considers that there are special reasons in a particular case, determine that the whole or part of any fee or interest payable under this regulation is not payable.

Part 3 Miscellaneous

9 Notification of limitation of liability

- (1) For the Act, section 33(3), the following form of statement is prescribed—
Liability limited by a scheme approved under professional standards legislation.
- (2) The statement must be printed in a size not less than Times New Roman 8 point font.

10 Savings

An act, matter or thing that, immediately before the repeal of the *Professional Standards Regulation 2019*, had effect under that regulation continues to have effect under this regulation.