

2004

LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL TERRITORY

AGENTS AMENDMENT REGULATIONS 2004 (No 1)

SUBORDINATE LAW SL2004-49

EXPLANATORY STATEMENT

**Circulated by authority of the
Attorney General
Jon Stanhope MLA**

AGENTS AMENDMENT REGULATIONS 2004 (No 1)

SUBORDINATE LAW SL2004-49

Overview

These Regulations amend the Agents Regulations 2003 made under the *Agents Act 2003*. The Agents Act and Agents Regulations 2003 commenced on 1 November 2003. The Agents Act regulates the conduct of real estate, stock and station, business, travel and employment agents through the imposition of a licensing and registration system and a complaints and disciplinary system. Consumers of agency services can lodge their grievances against agents with the Commissioner for Fair Trading who will investigate, and where appropriate, refer matters to the Consumer and Trader Tribunal for determination. The *Agents Act 2003* replaces the former *Agents Act 1968*.

Outline of Regulations

Regulations 1 and 2 – Name of regulations and commencement

Regulations 1 and 2 are formal requirements for all regulations, specifying the title of the regulations and the commencement date. Regulation 2 provides that these regulations will commence on notification.

Regulation 3 – Legislation amended

This regulation explains that these regulations amend the *Agents Act Regulations 2003*.

Regulation 4 – New regulation 7A

This regulation makes it a condition of an agent's licence that the agent undertake continuing professional development as set out in the guidelines issued by the Commissioner for Fair Trading from time to time. The guideline issued by the commissioner is a notifiable instrument.

Regulation 5 – New regulation 8A

This regulation allows a person to be registered under section 49 of the *Agents Act 2003* on condition that they are enrolled in a course of study as set out in Schedule 2 of the Agents Regulations 2003, and employed by a licensed agent working under the direct supervision of a licensed agent. This regulation does not apply to employees who were subject to section 185 of the *Agents Act 2003* and employees subject to regulations 19 and 20 of the Agents Regulations 2003.

Regulation 6 - Regulation 9(1)

This regulation makes clear that the qualifications for a position referred to in the regulation are the qualifications for a position as a salesperson.

Regulation 7 – Regulation 9(2)

This regulation removes the reference to positions.

Regulation 8 – New regulation 10A

This regulation makes it a condition of registration that the salesperson undertake continuing professional development as set out in the guidelines issued by the Commissioner for Fair Trading from time to time. The guideline issued by the commissioner is a notifiable instrument.

Regulation 9 - New regulation 20A

This regulation exempts salespersons employed by a licensed real estate corporation which provides commercial real estate agent services to its parent company only, from the requirement to obtain qualifications as set out in Schedule 2 of the Agents Regulations 2003 for registration. The exemption to allow an unqualified salesperson to be registered without qualifications will expire by 1 June 2005. This regulation does not apply to salespersons who were subject to the transitional provisions in section 185 of the Agents Act and regulations 19 and 20 of the Agents Regulations, and new regulation 8A.

Regulation 10 - Dictionary, new definition of *unqualified real estate salesperson*

This regulation inserts a definition for an unqualified real estate salesperson.

These Regulations are made under the *Agents Act 2003* including sections 34, 49, 58 and 178 (the general regulation-making power).