

Impact Analysis Statement

Summary IAS

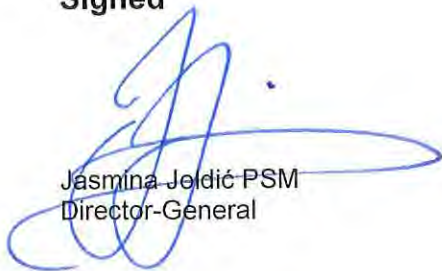
Details

Lead department	Department of Justice and Attorney-General
Name of the proposal	<i>Property Law (Postponement) Regulation 2024</i>
Submission type	Summary Impact Analysis Statement
Title of related legislative or regulatory instrument	<i>Property Law Act 2023</i>
Date of issue	August 2024

Proposal type	Details
Minor and machinery in nature	<p>On 25 October 2023, the Bill for the <i>Property Law Act 2023</i> (the Act) was passed by the Legislative Assembly. The Act received assent on 2 November 2023. Section 2 of the Act provides that the Act commences on a day to be fixed by proclamation.</p> <p>Section 15DA(2) of the <i>Acts Interpretation Act 1954</i> (AI Act) provides that if a postponed law has not commenced within 1 year of the assent day, it automatically commences on the next day. Therefore, the Act will automatically commence on 3 November 2024.</p> <p>However, section 15DA(3) of the AI Act provides that within 1 year of the assent day, a regulation may extend the period before automatic commencement to not more than 2 years of the assent day. Section 15DA(4) provides that such a regulation may be made under the Act that is the postponed law.</p> <p>The Queensland Government has been working with key legal, property and body corporate stakeholders in the development of the regulation and approved forms that will be required under the Act, and to ensure there is sufficient time for the necessary education and preparation work to be undertaken by affected legal, financial, property and community titles sector participants before the new property laws commence.</p> <p>It is considered that automatic commencement on 3 November 2024 will not provide sufficient time for this implementation work to occur and it is therefore intended to postpone the automatic commencement of the Act to 3 November 2025.</p>

Proposal type	Details
	<p>This proposal is minor and machinery in nature, to postpone the automatic commencement of the Act for a further 12 months in accordance with section 15DA(3) of the AI Act, and is not subject to further regulatory impact analysis under the <i>Queensland Government Better Regulation Policy</i>.</p>

Signed



Jasmina Jeldić PSM
Director-General

Date: 31.07.2024



Yvette D'Ath MP
Attorney-General and Minister for Justice
Minister for the Prevention of Domestic and
Family Violence

Date: 01/08/2024