

Reduced Licence Fees for licences granted 1 April - 30 June in the licence year

GOVERNANCE

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CONTEXT AND BACKGROUND

The Property Agents Board (the Board), is the statutory authority responsible for property agents in Tasmania.

Amongst other things, the functions of the Board are:

- to administer the licensing system for property agents established by the *Property Agents and Land Transactions Act 2016* (the Act), and
- to maintain the Board's Register of Property Agents.

OBJECTIVE

The objective of this policy is to provide advice to the property agents industry in understanding the Board's reduced licence fees for property agents whose applications for licence are lodged and/or granted after 31 March in any licence year.

SCOPE

This policy applies to **all** persons who seek to be licensed under the Act.

POLICY PRINCIPLES

The Board may change policies relevant to reduced licence fees at any time. However, the property agents industry will be notified of all amended policies which will be published on the Board's website to ensure that property agents are aware of any changed requirements.

THE LICENCE YEAR

The Board has determined to issue licences for the period 1 July – 30 June each year.

Regardless of the date on which the person's licence is granted it will expire on the following 30 June.

MAKING AN APPLICATION FOR A LICENCE AND FEES IMPOSED

Section 16 of the Act requires an applicant to submit an approved form accompanied by a prescribed fee and any other documentation and information the Board requires.

Many of the fees charged by the Board are prescribed as fee units under Schedule 1, Part 2 of the *Property Agents and Land Transactions Regulations 2017*.

Every financial year, the Department of Treasury and Finance calculates the Fee Unit in accordance with the *Fee Units Act 1997*.

However, section 7 (4) of the Act provides that *"the Board may waive, remit or refund part or all of a fee or charge payable to the Board under this Act."*

RATIONALE FOR A REDUCED LICENCE FEE

In order to streamline processes and fees to the renewal process which commences on 1 April of each licence year, the Board has determined that **all licence fees for licences issued in the renewal period of 1 April to 30 June will be for a reduced fee.**

REDUCED LICENCE FEE AMOUNT

The reduced licence fee amount is equivalent to half of a full licence fee. (Fees and charges are published on the Board's website.)