

Queensland



Valuers Registration Act 1992

VALUERS REGISTRATION REGULATION 1992

**Reprinted as in force on 1 July 2002
(includes amendments up to SL No. 122 of 2002)**

Reprint No. 1G

**This reprint is prepared by
the Office of the Queensland Parliamentary Counsel
Warning—This reprint is not an authorised copy**

Information about this reprint

This regulation is reprinted as at 1 July 2002. The reprint shows the law as amended by all amendments that commenced on or before that day (Reprints Act 1992 s 5(c)).

The reprint includes a reference to the law by which each amendment was made—see list of legislation and list of annotations in endnotes.

This page is specific to this reprint. See previous reprints for information about earlier changes made under the Reprints Act 1992. A table of earlier reprints is included in the endnotes.

Also see endnotes for information about—

- **when provisions commenced**
- **editorial changes made in earlier reprints.**

Queensland



VALUERS REGISTRATION REGULATION 1992

TABLE OF PROVISIONS

Section		Page
PART 1—PRELIMINARY		
1	Short title	3
2	Commencement	3
3	Fees	3
PART 2—CODE OF PROFESSIONAL CONDUCT		
<i>Division 1—Duty to client</i>		
4	Duty generally	3
5	Duty in performance of work	4
6	Duty of confidentiality	4
7	Duty to disclose interest	4
8	Duty to sign report etc.	4
<i>Division 2—Professional fees</i>		
9	Predetermined valuation	5
10	Contingency fees	5
11	Fees generally	5
<i>Division 3—Professional responsibility</i>		
12	Valuation practice	5
13	Advertising	6
<i>Division 4—Continuing professional development</i>		
13A	CPD—Act, s 36B	6
13B	Amount of CPD—Act, s 42FA	7
PART 3—GENERAL		
14	Prescribed institutes	7

SCHEDULE	8
-----------------------	---

FEES**ENDNOTES**

1	Index to endnotes	9
2	Date to which amendments incorporated.	9
3	Key	9
4	Table of earlier reprints	10
5	List of legislation	10
6	List of annotations	11

VALUERS REGISTRATION REGULATION 1992

[as amended by all amendments that commenced on or before 1 July 2002]

PART 1—PRELIMINARY

1 Short title

This regulation may be cited as the *Valuers Registration Regulation 1992*.

2 Commencement

This regulation commences on 1 May 1992.

3 Fees

The fees payable under the Act are stated in the schedule.

PART 2—CODE OF PROFESSIONAL CONDUCT

Division 1—Duty to client

4 Duty generally

A registered valuer who makes a valuation for a client—

- (a) must act in the client's interests; and
- (b) must not do, or allow to be done, anything that—
 - (i) benefits the valuer or a person other than the client; or
 - (ii) disadvantages the client.

5 Duty in performance of work

(1) A registered valuer who does not have the qualifications and experience to make a particular valuation must not undertake to make the valuation.

(2) Subsection (1) does not apply if—

- (a) the valuer makes the valuation under the supervision of another valuer; and
- (b) the other valuer has the qualifications and experience to make the valuation.

6 Duty of confidentiality

(1) A registered valuer must not disclose or make use of a valuation made for a client.

(2) Subsection (1) does not apply if—

- (a) the client gives the valuer written permission to disclose the details of the valuation; or
- (b) the valuer is required by law to disclose the details.

7 Duty to disclose interest

If a registered valuer has an interest (whether direct or indirect) in land that is to be valued for a client, the valuer—

- (a) must give the client details of the valuer's interest; and
- (b) must not accept instructions to make the valuation unless the client, after receiving details of the valuer's interest, gives written approval.

8 Duty to sign report etc.

A registered valuer must—

- (a) include in a valuation report prepared by the valuer relevant details of the valuer's qualifications; and
- (b) sign the report.

Division 2—Professional fees**9 Predetermined valuation**

A registered valuer must not accept instructions to make a valuation if the instructions require a predetermined result.

10 Contingency fees

(1) A registered valuer who is retained for the purpose of making a valuation that is to be, or may be, used to assess the amount of compensation that is to be paid to a person, must not—

- (a) make payment of the fee for the valuation contingent on the amount of compensation; or
- (b) fix a fee for the valuation as a percentage of the amount of compensation.

(2) A registered valuer who is retained for the purpose of making a valuation that is to be used to determine the rates or other charges that are to be levied on land, must not make payment of the fee for the valuation contingent upon the result of a proceeding in respect of the correctness of the valuation.

11 Fees generally

(1) A registered valuer must not charge a fee for professional services that is not an appropriate fee.

(2) A registered valuer must, if asked to do so by a client, give the client information about the basis for a fee charged for a valuation.

(3) A registered valuer must not accept any form of payment for professional services other than the appropriate fee for the service.

Division 3—Professional responsibility**12 Valuation practice**

A registered valuer who makes a valuation must, in making the valuation—

- (a) conform to the principles and practices of valuation stated in Professional Practice¹ published by the Australian Property Institute; and
- (b) take all necessary steps to obtain and verify factual data that affects or may affect the valuation.

13 Advertising

(1) A registered valuer must ensure that any advertisement about a service provided by the valuer—

- (a) does not create false or unjustified expectations of the result of the service; and
- (b) is not misleading.

(2) A registered valuer must not advertise in a way that, either directly or indirectly, injures the professional reputation of another valuer or damages the profession.

(3) A registered valuer must not make a statement to any person that is—

- (a) false, malicious or misleading; or
- (b) calculated, either directly or indirectly, to injure the professional reputation of another valuer or to damage the profession.

Division 4—Continuing professional development

13A CPD—Act, s 36B

For section 36B(1)(a) of the Act, CPD is—

- (a) at least 10 hours spent on 1 or more of the following—
 - (i) attending seminars, conferences, workshops, field days or addresses about property matters, conducted by professional organisations, industry bodies or employers;
 - (ii) preparing and presenting papers about property matters;

¹ The publication Professional Practice may be purchased from the Australian Property Institute at level 2, 131 Leichhardt Street, Spring Hill.

- (iii) writing and circulating or publishing articles about property matters;
 - (iv) holding positions on committees of professional or property industry bodies or organisations;
 - (v) undertaking formal education about property matters;
 - (vi) undertaking informal education about property matters by perusing appropriate journals or using audio or visual tapes; or
- (b) giving the board—
- (i) at least 2 valuation reports completed during the previous 18 months; and
 - (ii) reasons for not acting under paragraph (a).

13B Amount of CPD—Act, s 42FA

For section 42FA(b) of the Act, the amount of CPD is 5 hours.

PART 3—GENERAL

14 Prescribed institutes

For sections 30(b)(i) and 36B(1)(b) of the Act, each of the following bodies is a prescribed institute—

- (a) the Australian Property Institute;
- (b) the Royal Institution of Chartered Surveyors;
- (c) the New Zealand Property Institute.

SCHEDULE

FEES

		section 3
	\$	
1. Inspection of register (Act, s 27)	8.25	
2. Application for registration as a valuer (Act, s 29)	71.20	
3. Certificate of registration (Act, s 34)	20.60	
4. Roll fee (Act, s 36(1))	71.20	
5. Late fee (Act, s 36(2))	20.60	
6. Late fee (Act, s 36B(2))	20.60	
7. Application for restoration of registration as a valuer (Act, s 40)	71.20	
8. Application to be recorded on list of specialist retail valuers (Act, s 42B)	71.20	
9. Application for renewal of recording on list of specialist retail valuers (Act, s 42FA)	71.20	
10. Application for restoration of recording on list of specialist retail valuers (Act, s 42GB(2))	20.60	

ENDNOTES

1 Index to endnotes

		Page
2	Date to which amendments incorporated	9
3	Key	9
4	Table of earlier reprints	10
5	List of legislation	10
6	List of annotations	11

2 Date to which amendments incorporated

This is the reprint date mentioned in the Reprints Act 1992, section 5(c). Accordingly, this reprint includes all amendments that commenced operation on or before 1 July 2002. Future amendments of the Valuers Registration Regulation 1992 may be made in accordance with this reprint under the Reprints Act 1992, section 49.

3 Key

Key to abbreviations in list of legislation and annotations

Key	Explanation	Key	Explanation
AIA	= Acts Interpretation Act 1954	prev	= previous
amd	= amended	(prev)	= previously
amdt	= amendment	proc	= proclamation
ch	= chapter	prov	= provision
def	= definition	pt	= part
div	= division	pubd	= published
exp	= expires/expired	R[X]	= Reprint No.[X]
gaz	= gazette	RA	= Reprints Act 1992
hdg	= heading	reloc	= relocated
ins	= inserted	renum	= renumbered
lap	= lapsed	rep	= repealed
notfd	= notified	s	= section
o in c	= order in council	sch	= schedule
om	= omitted	sdiv	= subdivision
orig	= original	SIA	= Statutory Instruments Act 1992
p	= page	SIR	= Statutory Instruments Regulation 1992
para	= paragraph	SL	= subordinate legislation
prec	= preceding	sub	= substituted
pres	= present	unnum	= unnumbered

4 Table of earlier reprints

TABLE OF EARLIER REPRINTS

[If a reprint number includes a roman letter, the reprint was released in unauthorised, electronic form only.]

Reprint No.	Amendments included	Reprint date
1	none	1 December 1992
1A	to SL No. 501 of 1993	2 October 1996
1B	to SL No. 423 of 1997	6 February 1998
1C	to SL No. 168 of 2000	11 July 2000
1D	to SL No. 147 of 2001	21 September 2001
1E	to SL No. 54 of 2002	3 April 2002
1F	to SL No. 54 of 2002	1 May 2002

5 List of legislation

Valuers Registration Regulation 1992 SL No. 77

made by the Governor in Council on 16 April 1992
pubd gaz 17 April 1992 pp 2188–94
ss 1–2 commenced on date of publication
remaining provisions commenced 1 May 1992 (see s 2)
exp 1 September 2002 (see SIA s 54)

amending legislation—

Valuers Registration Amendment Regulation (No. 1) 1993 SL No. 501

notfd gaz 17 December 1993 pp 1812–21
commenced on date of notification

Valuers Registration Amendment Regulation (No. 1) 1997 SL No. 423

notfd gaz 5 December 1997 pp 1515–17
ss 1–2 commenced on date of notification
remaining provisions commenced 1 January 1998 (see s 2)

Natural Resources Legislation Amendment Regulation (No. 2) 2000 SL No. 168 ss 1, 2(2) pt 4

notfd gaz 30 June 2000 pp 736–48
ss 1–2 commenced on date of notification
remaining provisions commenced 1 July 2000 (see s 2(2))

Natural Resources Legislation Amendment Regulation (No. 2) 2001 SL No. 147 pts 1, 12

notfd gaz 24 August 2001 pp 1526–9
ss 1–2 commenced on date of notification
remaining provisions commenced 20 September 2001 (see s 2)

Valuers Registration Amendment Regulation (No. 1) 2002 SL No. 54

notfd gaz 28 March 2002 pp 1177–8

ss 1–2 commenced on date of notification

ss 5, 7 commenced 1 May 2002 (see s 2(2))

remaining provisions commenced 1 April 2002 (see s 2(1))

**Natural Resources and Mines Legislation Amendment and Repeal Regulation (No. 1)
2002 SL No. 122 pts 1, 18**

notfd gaz 31 May 2002 pp 482–7

ss 1–2 commenced on date of notification

remaining provisions commenced 1 July 2002 (see s 2)

6 List of annotations**Fees****s 3** sub 2001 SL No. 147 s 34**Valuation practice****s 12** amd 2002 SL No. 54 s 4**Division 4—Continuing professional development****div 4 (ss 13A–13B)** ins 2002 SL No. 54 s 5**Prescribed institutes****s 14** sub 2002 SL No. 54 s 6**Repeal****s 15** om R1 (see RA s 40)**SCHEDULE—FEES**

sub 1993 SL No. 501 s 3; 1997 SL No. 423 s 4

amd 2000 SL No. 168 s 8

sub 2001 SL No. 147 s 35; 2002 SL No. 54 s 7; 2002 SL No. 122 s 44