

Queensland



Valuers Registration Act 1992

VALUERS REGISTRATION REGULATION 1992

**Reprinted as in force on 2 October 1996
(includes amendments up to SL No. 501 of 1993)**

Reprint No. 1A

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Information about this reprint

This regulation is reprinted as at 2 October 1996. 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 reprint 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 reprint.**

Queensland



**VALUERS REGISTRATION
REGULATION 1992**

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VALUERS REGISTRATION REGULATION 1992

[as amended by all amendments that commenced on or before 2 October 1996]

PART 1—PRELIMINARY

Short title

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

Commencement

2. This regulation commences on 1 May 1992.

Fees

3. The fees payable for the purpose of the Act are the fees set out in the Schedule.

PART 2—CODE OF PROFESSIONAL CONDUCT

Division 1—Duty to client

Duty generally

4. 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.

Duty in performance of work

5.(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.

Duty of confidentiality

6.(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.

Duty to disclose interest

7. 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 valuers' interest, gives written approval.

Duty to sign report etc.

8. 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**Predetermined valuation**

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

Contingency fees

10.(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.

Fees generally

11.(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

Valuation practice

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

- (a) conform to recognised principles and practices of valuation; and
- (b) take all necessary steps to obtain and verify factual data that affects or may affect the valuation.

Advertising

13.(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.

PART 3—GENERAL

Prescribed institutes of valuers

14. For the purposes of section 30(b)(i) of the Act, each of the following bodies is a prescribed institute of valuers—

- (a) the Australian Institute of Valuers and Land Economists;
- (b) the Royal Institute of Chartered Surveyors (England);
- (c) the New Zealand Institute of Valuers.

SCHEDULE**FEES**

section 3

	\$
1. Application for registration as a valuer	60.00
2. Application for restoration of registration as a valuer ..	60.00
3. Annual roll fee	60.00
4. Certificate of registration	20.00
5. Inspection of register	8.00
6. Late fee	20.00

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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 2 October 1996. 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

AIA	=	Acts Interpretation Act 1954	(prev)	=	previously
amd	=	amended	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
om	=	omitted	sch	=	schedule
o in c	=	order in council	sdiv	=	subdivision
p	=	page	SIA	=	Statutory Instruments Act 1992
para	=	paragraph	SL	=	subordinate legislation
prec	=	preceding	sub	=	substituted
pres	=	present	unnum	=	unnumbered
prev	=	previous			

4 Table of earlier reprints

TABLE OF EARLIER REPRINTS

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

Reprint No.	Amendments included	Reprint date
1	none	1 December 1992

5 List of legislation

Valuers Registration Regulation 1992 SL No. 77

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)

as amended by—

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

notfd gaz 17 December 1993 pp 1812–21

commenced on date of notification

6 List of annotations

Repeal

s 15 om R1 (see RA s 40)

SCHEDULE—FEES

sub 1993 SL No. 501 s 3