

Queensland



*Valuers Registration Act 1992*

# **VALUERS REGISTRATION REGULATION 1992**

**Reprinted as in force on 1 December 1992  
(Regulation not amended up to this date)**

**Reprint No. 1**

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# Information about this reprint

This regulation is reprinted as at 1 December 1992. The opportunity has been taken, under section 7 of the *Reprints Act 1992*, to do the following—

- use punctuation consistent with current legislative drafting practice as permitted by section 27 of that Act;
- use conjunctives and disjunctives consistent with current legislative drafting practice as permitted by section 28 of that Act;
- use aspects of format and printing style consistent with current legislative drafting practice as permitted by section 35 of that Act;
- omit provisions that are no longer required as permitted by section 40 of that Act.

**Also see Endnotes for—**

- **details about when provisions commenced; and**
- **any provisions that have not commenced and are not incorporated in the reprint.**

Queensland



**VALUERS REGISTRATION  
REGULATION 1992**

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# **VALUERS REGISTRATION REGULATION 1992**

[reprinted as in force on 1 December 1992<sup>2</sup>]

## **PART 1—PRELIMINARY**

### **Short title**

1. This regulation may be cited as the *Valuers Registration Regulation 1992*<sup>3-4</sup>.

### **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****FEEES**

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## ENDNOTES

### 1 Index to Endnotes

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### 2 Date to which amendments incorporated

This is the day mentioned in section 5(c) of the *Reprints Act 1992*. However, no amendments have commenced operation before that day. Future amendments of the *Valuers Registration Regulation 1992* may be made in accordance with this reprint because of section 49 of the *Reprints Act 1992*.

### 3 List of legislation

**Valuers Registration Regulation 1992 SL No. 77**  
pubd Gaz 17 April 1992 pp 2188–94  
commenced 1 May 1992 (see s 2)

## 4 List of annotations

### Key to abbreviations in list of annotations

RA	=	<i>Reprints Act 1992</i>
amd	=	amended
ins	=	inserted
om	=	omitted
renum	=	renumbered
sub	=	substituted
Chap	=	Chapter
Pt hdg	=	Part heading
Div hdg	=	Division heading
Sdiv hdg	=	Subdivision heading
hdg prec	=	heading preceding
prov hdg	=	provision heading
cl	=	clause
orig	=	original
pres	=	present

Provisions not included in reprint, or amended by amendments not included in reprint, are underlined

### Repeal

s 15      om (see s 40 RA)