Queensland

Valuers Registration Act 1992

Valuers Registration Regulation 2003

Reprinted as in force on 6 February 2006

Reprint No. 1D

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 6 February 2006. The reprint—

- shows the law as amended by all amendments that commenced on or before that day (Reprints Act 1992 s 5(c))
- incorporates all necessary consequential amendments, whether of punctuation, numbering or another kind (Reprints Act 1992 s 5(d)).

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

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

Also see endnotes for information about—

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

Dates shown on reprints

Reprints dated at last amendment All reprints produced on or after 1 July 2002, hard copy and electronic, are dated as at the last date of amendment. Previously reprints were dated as at the date of publication. If a hard copy reprint is dated earlier than an electronic version published before 1 July 2002, it means the legislation was not further amended and the reprint date is the commencement of the last amendment.

If the date of a hard copy reprint is the same as the date shown for an electronic version previously published, it merely means that the electronic version was published before the hard copy version. Also, any revised edition of the previously published electronic version will have the same date as that version.

Replacement reprint date If the date of a hard copy reprint is the same as the date shown on another hard copy reprint it means that one is the replacement of the other.

Queensland

Valuers Registration Regulation 2003

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Valuers Registration Regulation 2003

[as amended by all amendments that commenced on or before 6 February 2006]

Part 1 Preliminary

1 Short title

This regulation may be cited as the *Valuers Registration Regulation 2003*.

2 Commencement

This regulation commences on 1 September 2003.

Part 2 Code of professional conduct

Division 1 Duty to client

3 Act in client's interest

A registered valuer, in making a valuation for a client—

(a) must act in the client's interest; and

(b) must not do anything that—

(i) benefits the valuer or another person without benefiting the client; or

(ii) disadvantages the client.

4 Confidentiality

(1) A registered valuer must not—

(a) disclose to a person other than the client details of a valuation made for the client; or

(b) make use of the information contained in the valuation other than for the client's benefit.

(2) Subsection (1)(a) does not apply if—

(a) the client gives the valuer written permission to disclose the details; or

(b) the valuer is required by law to disclose the details.

5 Disclosure of interest

(1) A registered valuer may make a valuation, for a client, of land in which the valuer has a direct or indirect interest only if—

(a) the valuer gives the client details of the valuer's interest; and

(b) the client, after receiving the details, gives the valuer written approval to make the valuation.

(2) In this section—

direct or indirect interest, in land, includes an interest in the improvements in relation to the land.

improvements see the *Valuation of Land Act 1944*, section 6.[1]

6 Certificate of registration

A registered valuer must display the valuer's certificate of registration in the valuer's place of business at any time the valuer is carrying on the business of a registered valuer.

Division 2 Professional responsibility

7 Code of professional conduct—Act, s 66

(1) For section 66(2) of the Act, the code of professional conduct is—

1 *Valuation of Land Act 1944,* section 6 (Meaning of *improvements*)

(a) if the board approves a code of professional conduct (the ***approved code***)—the approved code; or

(b) otherwise—the API code.

(2) If subsection (1)(a) applies, the board must—

(a) publish the approved code on the board's website;[2] and

(b) keep copies of the approved code available for inspection at the board's office by members of the public during business hours;[3] and

(c) give registered valuers written notice of the approval of the code and any amendment of it.

(3) The approved code, or any amendment of it, takes effect from the day stated in the notice.

(4) The day stated in the notice must be at least 30 days after the board gives registered valuers notice of the approval or amendment.

(5) In this section—

API code means the Australian Property Institute's Code of Ethics and Rules of Conduct, stated in the publication 'Professional Practice' published jointly by the Australian Property Institute and the New Zealand Property Institute.[4]

7A Complying with code of professional conduct

A registered valuer in making a valuation must comply with the code of professional conduct that applies when the valuer receives instructions to make the valuation, including taking all necessary steps to obtain and verify factual data that may affect the valuation.

2 If the board approves a code of professional conduct, a copy of the approved code may be viewed on the board's website at <www.valuersboard.qld.gov.au>.

3 The board's office is located at 40 George Street, Brisbane.

4 A copy of the API code may be purchased from the Australian Property Institute at level 2, 131 Leichhardt Street, Spring Hill.

8 No predetermined result of valuation

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

9 Qualifications and experience

A registered valuer must not make a valuation, for which the valuer does not have the qualifications and experience, other than under the supervision of another valuer who has the qualifications and experience.

10 Valuation report

(1) A registered valuer who prepares a valuation report must include the following in the report—

(a) details of the valuer's qualifications relevant to the valuation;

(b) the valuer's number in the register;

(c) for the subject of the valuation report—

(i) the date of each inspection carried out by the valuer; and

(ii) the date the valuation was made.

(2) The registered valuer must sign and date the report.

11 Advertising

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

(a) would not be likely to create false expectations about the result of the service; and

(b) is not misleading.

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

12 Statements about another valuer or the profession

A registered valuer must not make a statement to another person, about the professional reputation of another valuer or the valuation profession, that is—

(a) false, malicious or misleading; or

(b) made without good faith and intended, directly or indirectly, to injure the professional reputation of the other valuer or to damage the profession.

Division 3 Professional fees

13 Professional fees generally

(1) A registered valuer who makes a valuation must not charge, for the valuation, a fee—

(a) based on a stated outcome; or

(b) that might reasonably be expected to prejudice the valuer's advice as an independent expert.

(2) A registered valuer must, if asked by a client, give the client information about the way in which a fee charged for a valuation is calculated.

14 No contingency fees

(1) A registered valuer who makes a valuation that may be used to decide the amount of compensation 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 makes a valuation to be used to decide the rates or other charges to be levied on land, must not make payment of the fee for the valuation contingent on the result of a proceeding about the correctness of the valuation.

Part 3 Miscellaneous provisions

Division 1 Continuing professional development

15 CPD—Act, s 36B

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

(a) at least 10 hours spent on the type of CPD the board considers suitable, including, for example, the following types of CPD—

(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;

(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 12 months; and

(ii) reasons for not acting under paragraph (a).

(2) However, a registered valuer must not undertake the CPD mentioned in subsection (1)(b) in 2 consecutive years.

(3) The board must, before 1 May in each year, give each registered valuer written notice of the type of CPD the board considers suitable for the renewal of the valuer's registration

for the financial year beginning on 1 July of the following year.

16 Amount of CPD—Act, s 42FA

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

Division 2 Other miscellaneous provisions

17 Prescribed institutes

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

(a) the Australian Property Institute;

(b) the New Zealand Property Institute;

(c) the Royal Institution of Chartered Surveyors;

(d) the Singapore Institute of Surveyors and Valuers.

18 Fees

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

Part 4 Transitional provision for Valuers Registration Amendment Regulation (No. 1) 2006

19 CPD undertaken for renewal of registration

(1) Despite the amendment of section 15 by the amending regulation, that section, as in force before the commencement of this section, applies to CPD undertaken by a registered valuer for the renewal of the valuer's registration for the financial year beginning on 1 July 2006.

(2) In this section—

amending regulation means the *Valuers Registration Amendment Regulation (No. 1) 2006.*

Schedule Fees

section 18

		$
1	Application for registration as a valuer (Act, s 29(1))	153.90
2	Certificate of registration (Act, s 34(1))	44.35
3	Roll fee (Act, s 36(1))	153.90
4	Late fee (Act, s 36(2))	44.35
5	Late fee (Act, s 36B(2))	44.35
6	Application for restoration of registration as a valuer (Act, s 40(2))	153.90
7	Application to be recorded on list of specialist retail valuers (Act, s 42B(2))	153.90
8	Application for renewal of recording on list of specialist retail valuers (Act, s 42FA)	153.90
9	Application for restoration of recording on list of specialist retail valuers (Act, s 42GB(2))	44.35

Endnotes

1 Index to endnotes

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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 6 February 2006. Future amendments of the Valuers Registration Regulation 2003 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)	=	previously
amd	=	amended	proc	=	proclamation
amdt	=	amendment	prov	=	provision
ch	=	chapter	pt	=	part
def	=	definition	pubd	=	published
div	=	division	R[X]	=	Reprint No.[X]
exp	=	expires/expired	RA	=	Reprints Act 1992
gaz	=	gazette	reloc	=	relocated
hdg	=	heading	renum	=	renumbered
ins	=	inserted	rep	=	repealed
lap	=	lapsed	(retro)	=	retrospectively
notfd	=	notified	rv	=	revised edition
o in c	=	order in council	s	=	section
om	=	omitted	sch	=	schedule
orig	=	original	sdiv	=	subdivision
p	=	page	SIA	=	Statutory Instruments Act 1992
para	=	paragraph	SIR	=	Statutory Instruments Regulation 2002
prec	=	preceding	SL	=	subordinate legislation
pres	=	present	sub	=	substituted
prev	=	previous	unnum	=	unnumbered

4 Table of reprints

Reprints are issued for both future and past effective dates. For the most up-to-date table of reprints, see the reprint with the latest effective date.

If a reprint number includes a letter of the alphabet, the reprint was released in unauthorised, electronic form only.

Reprint No.	Amendments included	Effective	Notes
1	none	1 September 2003	
1A	2004 SL No. 67	1 July 2004	
1B	2004 SL No. 189	27 September 2004	
1C	2005 SL No. 103	1 July 2005	
1D	2006 SL No. 7	6 February 2006	

5 List of legislation

Valuers Registration Regulation 2003 SL No. 194
made by the Governor in Council on 21 August 2003
notfd gaz 22 August 2003 pp 1372–5
ss 1–2 commenced on date of notification
remaining provisions commenced 1 September 2003 (see s 2)
exp 1 September 2013 (see SIA s 54)
Note—(1) The expiry date may have changed since this reprint was published. See the latest reprint of the SIR for any change.
(2) A regulatory impact statement and explanatory note were prepared

amending legislation—

Natural Resources, Mines and Energy Legislation Amendment Regulation (No. 1) 2004 SL No. 67 pts 1, 17
notfd gaz 28 May 2004 pp 277–80
ss 1–2 commenced on date of notification
remaining provisions commenced 1 July 2004 (see s 2)

Valuers Registration Amendment Regulation (No. 1) 2004 SL No. 189
notfd gaz 17 September 2004 pp 249–50
ss 1–2 commenced on date of notification
remaining provisions commenced 27 September 2004 (see s 2)
Note—A regulatory impact statement and explanatory note were prepared

Natural Resources and Mines Legislation Amendment Regulation (No. 1) 2005 SL No. 103 pts 1, 17
notfd gaz 3 June 2005 pp 415–19
ss 1–2 commenced on date of notification
remaining provisions commenced 1 July 2005 (see s 2)

Valuers Registration Amendment Regulation (No. 1) 2006 SL No. 7
notfd gaz 3 February 2006 pp 426–7
ss 1–2 commenced on date of notification
remaining provisions commenced 6 February 2006 (see s 2)

6 List of annotations

Disclosure of interest
s 5 amd 2006 SL No. 7 s 4

Code of professional conduct—Act, s 66
s 7 sub 2006 SL No. 7 s 5

Complying with code of professional conduct
s 7A ins 2006 SL No. 7 s 5

Valuation report
s 10 sub 2006 SL No. 7 s 6

Statements about another valuer or the profession
s 12 amd 2006 SL No. 7 s 7

CPD—Act, s 36B
s 15 amd 2006 SL No. 7 s 8

Fees
s 18 amd 2004 SL No. 67 s 40

PART 4—TRANSITIONAL PROVISION FOR VALUERS REGISTRATION AMENDMENT REGULATION (NO. 1) 2006
pt 4 (s 19) ins 2006 SL No. 7 s 9

SCHEDULE—FEES
sub 2004 SL No. 67 s 41; 2004 SL No. 189 s 4; 2005 SL No. 103 s 36

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