



ANNO VICESIMO SEPTIMO

ELIZABETHAE SECUNDAE REGINAE

No. 70 of 1978

An Act to amend the Trust Accounts Act 1973–1974 in certain particulars; and to amend the Auctioneers and Agents Act 1971–1977 in a certain particular

[ASSENTED TO 8TH DECEMBER, 1978]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Assembly of Queensland in Parliament assembled, and by the authority of the same, as follows:—

PART I—PRELIMINARY

1. Citation. This Act may be cited as the *Trust Accounts Act and Another Act Amendment Act 1978*.

2. Arrangement of Act. This Act is arranged as follows:—

PART I—PRELIMINARY (ss. 1–2);

PART II—AMENDMENT OF TRUST ACCOUNTS ACT 1973–1974 (ss. 3–5);

PART III—AMENDMENT OF AUCTIONEERS AND AGENTS ACT 1971–1977 (ss. 6–7).

PART II—AMENDMENT OF TRUST ACCOUNTS ACT 1973–1974

3. Citation. (1) In this Part the *Trust Accounts Act 1973–1974* is referred to as the Principal Act.

(2) The Principal Act as amended by this Part may be cited as the *Trust Accounts Act 1973–1978*.

4. Amendment of s. 16. Section 16 of the Principal Act is amended by inserting at the end of subsection (2) the following paragraphs:—

“ The operations of sections 23 and 24 of *The Criminal Code* are excluded in respect of a breach of any duty imposed by this subsection.

Where a trustee is charged with an offence relating to this subsection, it is immaterial that the act or omission which constituted the offence occurred without his authority or contrary to his instructions.”.

5. Repeal of s. 16A. Section 16A of the Principal Act is repealed.

PART III—AMENDMENT OF AUCTIONEERS AND AGENTS ACT
1971–1977

6. Citation. (1) In this part the *Auctioneers and Agents Act 1971–1977* is referred to as the Principal Act.

(2) The Principal Act as amended by this Part may be cited as the *Auctioneers and Agents Act 1971–1978*.

7. Amendment of s. 89. Section 89 of the Principal Act is amended by in subsection (1) inserting the following paragraphs immediately before the last paragraph:—

“The operations of sections 23 and 24 of *The Criminal Code* are excluded in respect of a breach, by a licensee, of the duty to send a report of the result of the audit of his trust account or trust accounts to the registrar.

Where a licensee is charged with an offence relating to a failure to send a report of the result of the audit of his trust account or trust accounts to the registrar, it is immaterial that the act or omission which constituted the offence occurred without his authority or contrary to his instructions.”.