



Queensland

Treasury (Cost of Living) and Other Legislation Amendment Act 2012

Act No. 8 of 2012



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Queensland

Treasury (Cost of Living) and Other Legislation Amendment Act 2012

Act No. 8 of 2012

An Act to amend the Building Act 1975, the Carers (Recognition) Act 2008, the Duties Act 2001, the Electricity Act 1994, the Payroll Tax Act 1971, the Property Agents and Motor Dealers Act 2000, the Queensland Competition Authority Act 1997 and for other purposes

[Assented to 27 June 2012]

[s 1]

The Parliament of Queensland enacts—

Part 1 Preliminary

1 Short title

This Act may be cited as the *Treasury (Cost of Living) and Other Legislation Amendment Act 2012*.

2 Commencement

Parts 4 and 6 commence on 1 July 2012.

Part 2 Amendment of Building Act 1975

3 Act amended

This part amends the *Building Act 1975*.

4 Amendment of s 3 (Simplified outline of main provisions of Act)

Section 3(9)—

omit, insert—

‘(9) Chapter 8A regulates the effect of particular instruments in relation to stated matters for class 1a, 2 or 10a buildings.’.

-
- 5 Amendment of ch 8A, hdg (Sustainability declarations and provisions to support sustainable housing)**
Chapter 8A, heading, ‘Sustainability declarations and provisions’—
omit, insert—
‘Provisions’.
- 6 Omission of ch 8A, pt 1 (Sustainability declarations for sale of class 1a and 2 buildings)**
Chapter 8A, part 1—
omit.
- 7 Amendment of s 258 (Guidelines)**
Section 258(2)(d)—
omit.
- 8 Insertion of new ch 11, pt 14**
Chapter 11—
insert—
- ‘Part 14 Transitional provision for Treasury (Cost of Living) and Other Legislation Amendment Act 2012**
- ‘308 Continuation of ss 246I, 246J and 246K in relation to particular sustainability declarations**
(1) Previous section 246I continues to apply in relation to a document that was, or purported to be, a current sustainability declaration for a class 1a or 2 building bought before the commencement day.

[s 9]

- ‘(2) Previous section 246J continues to apply in relation to the following things done, before the commencement day, by a seller of a class 1a or 2 building—
- (a) publishing a relevant advertisement for the sale of the building;
 - (b) giving or making available a current sustainability declaration for the building.
- ‘(3) Previous section 246K continues to apply in relation to a breach of an obligation under previous chapter 8A, part 1 before the commencement day.
- ‘(4) In this section—
- commencement day* means the day this section commences.
- previous*, followed by a provision number, means the provision of that number in force before the commencement day.’.

9 Amendment of sch 2 (Dictionary)

Schedule 2, definitions *current sustainability declaration*, *publish*, *relevant advertisement*, *seller* and *sustainability declaration*—

omit.

Part 3 Amendment of Carers (Recognition) Act 2008

10 Act amended

This part amends the *Carers (Recognition) Act 2008*.

11 Omission of s 10 (Reporting Obligations)

Section 10—

omit.

Part 4 Amendment of Duties Act 2001

12 Act amended

This part amends the *Duties Act 2001*.

13 Amendment of ch 2, pt 9, hdg (Concessions for first homes)

Chapter 2, part 9, heading, ‘first’—

omit.

14 Amendment of s 85 (Purpose of pt 9)

(1) Section 85(a) and (c), ‘of a first home’—

omit, insert—

‘of a home or first home’.

(2) Section 85(b)(i), ‘first home is constructed’—

omit, insert—

‘home or first home is constructed’.

15 Amendment of ch 2, pt 9, div 2, hdg (Some basic concepts about concessions for first homes)

Chapter 2, part 9, division 2, heading, ‘first’—

omit.

[s 16]

16 Replacement of s 86 (What is a a *first home* generally)

Section 86—

omit, insert—

‘86 What is a *home* and a *first home*

‘(1) A residence is a person’s *home* if the person’s occupation date for the residence is within 1 year after the person’s transfer date for the residential land.

Note—

For transfer duty to be imposed for residential land, it must be in Queensland, see section 10(1)(a).

‘(2) A person’s home is the person’s *first home* if, before acquiring the home—

(a) the person did not hold, and never before held, an interest in other residential land in Queensland or elsewhere other than—

(i) as trustee for another person; or

(ii) as lessee; or

(iii) as the holder of a security interest; and

(b) the person was not, and had never been, a vacant land concession beneficiary in relation to land other than the residential land on which the home is constructed.

‘(3) Subsection (2)(a)(ii) does not apply to the interest in land of a lessee of a lease—

(a) of residential land on which a home or first home is constructed; and

(b) for which a premium, fine or other consideration is payable.’.

17 Amendment of s 86B (What is a *first home* for a residence to be constructed on vacant land)

Section 86B(2)—

omit, insert—

- ‘(2) Subsection (1)(b)(i)(B) does not apply to the interest in land of a lessee of a lease—
- (a) of residential land on which a home or first home is constructed; and
 - (b) for which a premium, fine or other consideration is payable.’.

18 Amendment of ch 2, pt 9, div 3, hdg (Concessions for first homes)

Chapter 2, part 9, division 3, heading, ‘first’—
omit, insert—
‘homes and first’.

19 Insertion of new s 91

Chapter 2, part 9, division 3—
insert—

‘91 Concession—home

- ‘(1) This section applies if—
- (a) a dutiable transaction is 1 of the following—
 - (i) the transfer, or agreement for the transfer, of residential land;
 - (ii) the acquisition, mentioned in section 85(b), of a lease of residential land;
 - (iii) the vesting, mentioned in section 85(c), of residential land; and
 - (b) either of the following apply—
 - (i) the transferees, lessees or vested persons are individuals and are not trustees and the residence will be their home;
 - (ii) the transferees, lessees or vested persons are trustees of a trust, other than a discretionary or unit

[s 20]

trust, the beneficiaries are individuals all of whom are under a legal disability and the residence would be the home of all the beneficiaries if they were the transferees or lessees of, or vested persons for, the land.

- ‘(2) The transfer duty imposed on the dutiable transaction is the amount worked out under subsection (3) or (5).
- ‘(3) If the dutiable value of the residential land is not more than \$350000, the transfer duty is the total of—
 - (a) \$1 for each \$100, or part of \$100, of the dutiable value of the land; and
 - (b) the amount worked out by deducting, from transfer duty on the dutiable value of the dutiable transaction, the amount worked out by applying the relevant rate to the dutiable value of the residential land.
- ‘(4) For subsection (3), the relevant rate is the rate of transfer duty stated in schedule 3, column 2, opposite the part of the dutiable value of the dutiable transaction attributable to the dutiable value of the residential land stated in schedule 3, column 1.
- ‘(5) If the dutiable value of the residential land is more than \$350000, the transfer duty is the total of—
 - (a) \$3500; and
 - (b) the amount worked out by deducting, from transfer duty on the dutiable value of the dutiable transaction, the amount worked out by applying the relevant rate to \$350000.
- ‘(6) For subsection (5), the relevant rate is the rate of transfer duty stated in schedule 3, column 2, for \$350000.’.

20 Amendment of s 92 (Concession—first home)

- (1) Section 92(2)(a) and (b)—
omit, insert—

-
- ‘(a) for a dutiable transaction mentioned in subsection (1)(a) in relation to residential land—the amount of transfer duty worked out under section 91 less the concession amount stated in schedule 4A;
- (b) for a dutiable transaction mentioned in subsection (1)(a) in relation to vacant land—the amount of transfer duty worked out by applying the relevant rate to the dutiable value of the transaction, less the concession amount stated in schedule 4B.’.
- (2) Section 92—
insert—
- ‘(4) In this section—
relevant rate, for a transaction mentioned in subsection (2)(b), means the rate of transfer duty stated in schedule 3, column 2, opposite the dutiable value of the transaction as stated in schedule 3, column 1.’.

21 **Amendment of s 93 (Concession—mixed and multiple claims for individuals—residential land)**

- (1) Section 93(1)(c)—
omit, insert—
- ‘(c) the residence is—
- (i) the home or first home of all the transferees, all the lessees or all the vested persons (each ***relevant persons***); or
- (ii) the home or first home of 1 or more of the transferees, 1 or more of the lessees or 1 or more of the vested persons (each also ***relevant persons***) but not all the transferees, all the lessees or all the vested persons; and’.
- (2) Section 93(2)(b), ‘first home’—
omit, insert—
- ‘home or first home’.

[s 21]

- (3) Section 93(6) to (9)—
omit, insert—
- ‘(6) The transfer duty imposed on a dutiable transaction to which this section applies under subsection (1)(c)(i) or (2) is the total of—
- (a) for each relevant person, the amount worked out by applying the transferee’s, lessee’s or vested person’s interest to the concessional duty; and
 - (b) the amount worked out by deducting, from transfer duty on the dutiable value of the transaction, the amount (the ***deduction amount***) worked out by applying the relevant rate to the lesser of the following—
 - (i) the total of the value of each relevant person’s interest;
 - (ii) \$350000.
- ‘(7) The transfer duty imposed on a dutiable transaction to which this section applies under subsection (1)(c)(ii) or (3) is the total of—
- (a) for each relevant person, the amount worked out by applying the person’s interest to the concessional duty; and
 - (b) the amount worked out by deducting, from transfer duty on the dutiable value of the transaction, the amount (also the ***deduction amount***) worked out by applying the relevant rate to the lesser of the following—
 - (i) the total of the value of each relevant person’s interest;
 - (ii) the total of the relevant persons’ interests multiplied by \$350000.
- ‘(8) For subsections (6) and (7)—
- (a) the concessional duty is the transfer duty that—
 - (i) if section 91 were to apply to the dutiable transaction—would be equal to the amount worked

-
- out under section 91(3)(a) or the amount stated in section 91(5)(a); or
- (ii) if section 92 were to apply to the dutiable transaction—would be equal to the amount worked out under section 91(3)(a) or the amount stated in section 91(5)(a) less the amount of the deduction under section 92(2)(a); and
- (b) the relevant person's interest is the proportion that the share of the person in the whole dutiable property bears to the total of the shares of—
 - (i) for a dutiable transaction to which this section applies under subsection (3)—all the co-owners, or the owner, on completion of the transaction; or
 - (ii) for another dutiable transaction—all the relevant persons; and
 - (c) the value of a relevant person's interest is worked out by applying the person's interest to the dutiable value of the residential land; and
 - (d) the relevant rate is the rate of transfer duty stated in schedule 3, column 2, opposite the part of the dutiable value of the dutiable transaction attributable to the deduction amount as stated in schedule 3, column 1.
- ‘(9) For working out the concessional duty under subsection (8)(a) for a relevant person under subsection (2), the residential land mentioned in section 91(3) or (5), and schedule 4A, is the part of the residential land relating to the person's home or first home.
- ‘(10) For a relevant person under subsection (2), the residential land mentioned in subsection (8)(c) is the part of the residential land relating to the person's home or first home.’.

22 Amendment of ch 2, pt 14, div 1, hdg (Reassessments for concessions for first homes)

Chapter 2, part 14, division 1, heading, ‘first’—
omit.

[s 23]

23 Amendment of s 153 (Reassessment—disposal after occupation date for residence)

- (1) Section 153(1)(a), ‘section 92’—
omit, insert—
‘section 91, 92’.
- (2) Section 153(1)(b)(iii), ‘first home is constructed’—
omit, insert—
‘home or first home is constructed’.

24 Amendment of s 154 (Reassessment—noncompliance with occupancy requirements)

- (1) Section 154(1)(a), ‘section 92’—
omit, insert—
‘section 91, 92’.
- (2) Section 154(2), ‘first’—
omit.
- (3) Section 154(5), definition *first home or vacant land lease*—
omit, insert—
‘home or vacant land lease means a lease—
 - (a) of residential land on which a home or first home is constructed or of vacant land on which a first home is to be constructed; and
 - (b) for which a premium, fine or other consideration is payable.’.

25 Amendment of s 155 (When transferees, lessees and vested persons for land must give notice for reassessment)

Section 155(1), ‘section 92’—

omit, insert—
'section 91, 92'.

26 Omission of s 272 (What is a *home* for div 2)

Section 272—
omit.

27 Amendment and renumbering of s 272A (What is a *first home* for div 2)

- (1) Section 272A, heading, '*first home*'—
omit, insert—
'*home and first home*'.
- (2) Section 272A(1)(a) and (b)—
omit, insert—
 - (a) a residence that is constructed is a person's ***home*** or ***first home*** if it is the person's home or first home under section 86; and
 - (b) a residence that is to be constructed is a person's ***home*** or ***first home*** if, when constructed, it will be the person's home or first home under section 86.'
- (3) Section 272A(2), 'section 86(1)(b)(ii)'—
omit, insert—
'section 86(2)(b)'.
- (4) Section 272A(3)—
omit, insert—
 - (3) For subsection (1)(b), section 86 applies as if the reference to a period of 1 year after the person's transfer date for the residential land were a reference to a period of 2 years after the date the mortgage was first signed.'

[s 28]

- (5) Section 272A—
renumber as section 272.

28 Insertion of new ch 17, pt 16

Chapter 17—
insert—

**‘Part 16 Transitional provision for
Treasury (Cost of Living) and
Other Legislation Amendment
Act 2012**

**‘629 Application of amendments about concession for
transfer duty—home**

- ‘(1) The relevant provisions, as in force on 1 July 2012, apply to dutiable transactions only if liability for transfer duty arises on or after 1 July 2012.
- ‘(2) The relevant provisions, as in force immediately before 1 July 2012, apply to a dutiable transaction that is the transfer, or agreement for the transfer, of residential or vacant land made on or after 1 July 2012 if—
- (a) the transfer or agreement replaces a transfer, or an agreement for the transfer, that included the land and was made before 1 July 2012; or
 - (b) the transferee had an option to purchase the land, or the transferor had an option to require the transferee to purchase the land, granted before 1 July 2012 and exercised on or after 1 July 2012; or
 - (c) another arrangement was made before 1 July 2012 the sole or main purpose of which was to defer the making of the transfer or agreement until 1 July 2012 or later so the concession for transfer duty under the relevant provisions, as in force on or after 1 July 2012, would apply in relation to the dutiable transaction.

‘(3) In this section—

relevant provisions means the following provisions—

- chapter 2, part 9
- chapter 2, part 14, division 1
- schedule 3
- schedule 4A
- schedule 4B.’.

29 Replacement of sch 3 (Rates of duty on dutiable transactions and relevant acquisitions for landholder and corporate trustee duty)

Schedule 3—

omit, insert—

‘Schedule 3 Rates of duty on dutiable transactions and relevant acquisitions for landholder and corporate trustee duty

sections 24(2), 91, 92, 93, 178A and 216

Column 1

Column 2

Dutiable value of dutiable transaction or relevant acquisition

Rate of duty

Not more than \$5000

Nil

More than \$5000 but not more than \$75000

\$1.50 for each \$100, or part of \$100, by which the dutiable value is more than \$5000

[s 30]

Column 1

Column 2

**Dutiable value of dutiable
transaction or relevant acquisition**

Rate of duty

More than \$75000 but not more
than \$540000

\$1050 plus \$3.50 for each \$100, or
part of \$100, by which the dutiable
value is more than \$75000

More than \$540000 but not more
than \$980000

\$17325 plus \$4.50 for each \$100,
or part of \$100, by which the
dutiable value is more than
\$540000

More than \$980000

\$37125 plus \$5.25 for each \$100,
or part of \$100, by which the
dutiable value is more than
\$980000'.

30 Replacement of schs 4A and 4B

Schedules 4A and 4B—

omit, insert—

**‘Schedule 4A Amount of concession for
transfer duty—first
home—residential land**

sections 92(2)(a) and 93(9)

Dutiable value of the residential land	Concession amount
Not more than \$504 999.99	\$8750 or, if the transfer duty otherwise payable under chapter 2, part 9, division 3 is less than \$8750, the amount of duty otherwise payable under that division
\$505 000—\$509 999.99	\$7 875
\$510 000—\$514 999.99	\$7 000
\$515 000—\$519 999.99	\$6 125
\$520 000—\$524 999.99	\$5 250
\$525 000—\$529 999.99	\$4 375
\$530 000—\$534 999.99	\$3 500
\$535 000—\$539 999.99	\$2 625
\$540 000—\$544 999.99	\$1 750
\$545 000—\$549 999.99	\$875
\$550 000 or more	nil

[s 30]

‘Schedule 4B Amount of concession for transfer duty—first home—vacant land

section 92(2)(b) and 93A(5)(a)

Dutiable value of the vacant land	Concession amount
Not more than \$259 999.99	\$7 175
\$260 000—\$269 999.99	\$6 700
\$270 000—\$279 999.99	\$6 225
\$280 000—\$289 999.99	\$5 750
\$290 000—\$299 999.99	\$5 275
\$300 000—\$309 999.99	\$4 800
\$310 000—\$319 999.99	\$4 325
\$320 000—\$329 999.99	\$3 850
\$330 000—\$339 999.99	\$3 375
\$340 000—\$349 999.99	\$2 900
\$350 000—\$359 999.99	\$2 425
\$360 000—\$369 999.99	\$1 950
\$370 000—\$379 999.99	\$1 475
\$380 000—\$389 999.99	\$1 000
\$390 000—\$399 999.99	\$525
\$400 000 or more	nil’.

31 Amendment of sch 6 (Dictionary)

- (1) Schedule 6, definition *occupancy requirement*—
omit.
- (2) Schedule 6—
insert—
‘occupancy requirement, for a person’s residence, means the person’s occupation date for the residence is within 1 year or 2 years after the transfer date for the land, whichever is relevant under section 86(1) or 86B(1)(a).’.
- (3) Schedule 6, definition *first home*, paragraph (b), ‘section 272A’—
omit, insert—
‘section 272’.
- (4) Schedule 6, definition *first home*, paragraph (c), ‘section 86’—
omit, insert—
‘section 86(2)’.
- (5) Schedule 6, definition *home*—
insert—
‘(c) otherwise—section 86(1).’.

Part 5 Amendment of Electricity Act 1994

32 Act amended

This Act amends the *Electricity Act 1994*.

[s 33]

33 Amendment of s 55D (Conditions of retail authority)

- (1) Section 55D(f) and (g)—
renumber as section 55D(g) and (h).
- (2) Section 55D—
insert—
'(f) the conditions stated in sections 55DA, 55DB, 55DC, 55E, 55G and 55GA; and'.

34 Insertion of new s 55GA

After section 55E—

insert—

'55GA Additional condition about inclusion of carbon and renewable energy target cost estimates in residential customer accounts

- '(1) This section applies to a retail entity that provides customer retail services to a residential customer.
- '(2) It is also a condition of the retail authority that the retail entity must include a carbon and renewable energy target cost statement in an account issued by the entity for the provision of customer retail services to the customer.
- '(3) To avoid any doubt, it is declared that this section does not authorise the QCA or a retail entity to engage in conduct that contravenes a Commonwealth law that applies to the QCA or retail entity.
- '(4) The regulator must review the operation of this section within 3 years after its commencement.
- '(5) In this section—
carbon and renewable energy target cost statement means a statement that—
 - (a) is prescribed for this section under a regulation; and
 - (b) consists of QCA's estimate of the part of an account issued by a retail entity for the provision of customer

retail services to a residential customer that is attributable to—

- (i) for the financial year starting on 1 July 2012—the clean energy and carbon pricing scheme established by the Commonwealth under the *Clean Energy Act 2011* and associated Acts and regulations; and
- (ii) for a financial year starting on or after 1 July 2013—
 - (A) the clean energy and carbon pricing scheme established by the Commonwealth under the *Clean Energy Act 2011* and associated Acts and regulations; and
 - (B) the renewable energy target scheme established by the Commonwealth under the *Renewable Energy (Electricity) Act 2000* and associated Acts and regulations.

residential customer means a customer who purchases electricity principally for personal, household or domestic use at premises.’.

35 Amendment of s 90 (Deciding prices for non-market customers)

Section 90—

insert—

Note—

For the Minister deciding prices for a particular tariff for the financial year starting on 1 July 2012, see chapter 14, part 12.’.

36 Amendment of s 90AB (Publication of notified prices)

Section 90AB(3), ‘subsection (1)’—

omit, insert—

‘subsection (2)’.

[s 37]

37 Amendment of s 264 (Regulation about matters in sch 2)

Section 264—

insert—

- ‘(3) A regulation for a matter under schedule 2, section 1 may make provision for a charge payable by a distribution entity to a retail entity for the financial year starting on 1 July 2012.
- ‘(4) This subsection and subsection (3) expire on 1 July 2013.’.

38 Insertion of new ch 14, pt 12

After section 331—

insert—

**‘Part 12 Transitional provisions for
Treasury (Cost of Living) and
Other Legislation Amendment
Act 2012**

‘332 Deciding notified prices for 2012-2013 financial year

- ‘(1) This section applies if, under section 90, the Minister is the pricing entity for a particular tariff for the relevant tariff year.
- ‘(2) Despite section 90, in making a price determination for the relevant tariff year, the pricing entity need not have regard to the matters mentioned in section 90(5)(a) in relation to a particular tariff.
- ‘(3) In this section—
- relevant tariff year* means the financial year starting on 1 July 2012.

‘333 Inclusion of carbon and renewable energy target cost estimates in particular accounts

‘Section 55GA applies only to an account issued by a retail entity on or after 1 July 2012.’.

Part 6 Amendment of Payroll Tax Act 1971

39 Act amended

This part amends the *Payroll Tax Act 1971*.

40 Amendment of s 17 (Definitions for sdiv 1)

- (1) Section 17, definition *actual periodic deduction*, ‘*E* (maximum deduction per month) means 83333’—

omit, insert—

‘*E* (maximum deduction per month) means 91666’.

- (2) Section 17, definition *fixed periodic deduction*, paragraph (b), ‘*E* means 83333’—

omit, insert—

‘*E* means 91666’.

41 Amendment of s 23 (Definition for sdiv 2)

Section 23, definition *fixed periodic deduction*, paragraph (b), ‘*E* means 83333’—

omit, insert—

‘*E* means 91666’.

42 Amendment of s 29 (Definitions for sdiv 1)

Section 29, definition *annual deduction*, ‘*K* means 1000000’—

omit, insert—

‘*K* means 1100000’.

[s 43]

43 Amendment of s 33 (Definitions for sdiv 2)

Section 33, definition *annual deduction*, ‘**K** means 1000000’—

omit, insert—

‘**K** means 1100000’.

44 Amendment of s 37 (Definitions for sdiv 1)

Section 37, definition *final deduction*, ‘**K** means 1000000’.

omit, insert—

‘**K** means 1100000’.

45 Amendment of s 41 (Definitions for sdiv 2)

Section 41, definition *final deduction*, ‘**K** means 1000000’—

omit, insert—

‘**K** means 1100000’.

46 Amendment of s 52 (Meaning of *criteria for registration*)

Section 52(a), ‘\$19230’—

omit, insert—

‘\$21153’.

47 Amendment of s 87 (Notification requirement—employers exempt from lodging periodic returns)

Section 87(1)(b), ‘\$83333’—

omit, insert—

‘\$91666’.

48 Replacement of s 97A (Application of particular amendments)

Section 97A—

omit, insert—

‘97A Application of particular amendments

‘This Act, as amended by the *Treasury (Cost of Living) and Other Legislation Amendment Act 2012*, part 6 applies for payroll tax levied on taxable wages paid or payable in the financial year starting on 1 July 2012 and each later financial year.’.

Part 7 Amendment of Property Agents and Motor Dealers Act 2000

49 Act amended

This part amends the *Property Agents and Motor Dealers Act 2000*.

50 Amendment of s 363 (Purposes of ch 11)

Section 363(d)—

omit.

51 Amendment of s 470 (Claims)

Section 470(1), note—

omit.

[s 52]

52 Omission of ch 11, pt 5 (Advertising sale of particular properties—sustainability declarations)

Chapter 11, part 5—

omit.

53 Insertion of new ch 19, pt 10

Chapter 19—

insert—

**‘Part 10 Transitional provision for
Treasury (Cost of Living) and
Other Legislation Amendment
Act 2012**

**‘653 Continuation of ch 11, pt 5, div 3 in relation to
particular sustainability declarations**

‘(1) Chapter 11, part 5, division 3, as in force immediately before the commencement day, continues to apply in relation to the following things done, before the commencement day, by a seller’s agent—

- (a) publishing a relevant advertisement for the sale of a residential dwelling;
- (b) giving or making available a current sustainability declaration for a residential dwelling.

‘(2) In this section—

commencement day means the day this section commences.’.

54 Amendment of sch 2 (Dictionary)

Schedule 2, definitions *Building Act*, *current sustainability declaration*, *publish*, *relevant advertisement*, *residential dwelling* and *seller’s agent*—

omit.

Part 8 **Amendment of Queensland Competition Authority Act 1997**

55 **Act amended**

This part amends the *Queensland Competition Authority Act 1997*.

56 **Amendment of s 10 (Authority's functions)**

(1) Section 10(e)—

omit, insert—

‘(e) if directed by the Ministers—under the direction, to investigate and report to the Ministers on any matter relating to competition, industry, productivity or best practice regulation; and’.

(2) Section 10—

insert—

‘(lb) if directed by the Ministers—under the direction, to review and report on regulatory assessment statements; and

(1c) if directed by the Ministers—under the direction, to review and report on existing legislation; and’.

(3) Section 10—

insert—

‘(2) In this section—

regulatory assessment statement means a regulatory assessment statement prepared for proposed legislation under the document called ‘Regulatory Assessment Statement System Guidelines’, published by the department.’.

[s 57]

57 Amendment of s 12 (Directions by Ministers about authority's functions)

Section 12(5)—

omit, insert—

‘(5) Despite subsection (2)—

- (a) a direction by the Ministers under section 10(1)(e) must state how the investigation is to be conducted and, for that purpose, may apply all or stated provisions of part 6 to the investigation; and
- (b) a direction by the Ministers under section 10(1)(lb) or (1c) may state how the reviews are to be conducted and the matters to be included in the reports.’

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