



Queensland

# Agents Financial Administration Amendment Regulation 2021

## Subordinate Legislation 2021 No. 170

made under the

*Agents Financial Administration Act 2014*

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[s 1]

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**1 Short title**

This regulation may be cited as the *Agents Financial Administration Amendment Regulation 2021*.

**2 Regulation amended**

This regulation amends the *Agents Financial Administration Regulation 2014*.

**3 Insertion of new s 2A**

After section 2—

*insert—*

**2A Definitions**

In this regulation—

*bill* includes a rental bond.

*bill payment platform* means an electronic system for the transfer of funds that is used for the payment of a bill.

**4 Amendment of s 9 (Completed trust account receipt form to contain particular information)**

(1) Section 9(1)(d), ‘signature.’—

*omit, insert—*

signature;

(2) Section 9(2), definition *built date*—

*omit, insert—*

*built date* see the *Motor Dealers and Chattel Auctioneers Act 2014*, schedule 1, section 3C.

**5 Amendment of s 14 (Payments by electronic funds transfer)**

Section 14(2)(c)—

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*omit, insert—*

- (c) if the trust money is paid using a bill payment platform without stating an account number to which it is paid—
  - (i) the name of the person to whom the money is paid; and
  - (ii) the name of the bill payment platform; and
  - (iii) the unique transaction reference for the payment;
- (d) if paragraph (c) does not apply—the account name and number to which the money is paid.

## **6 Amendment of s 16 (Trust account cash book—trust money paid)**

- (1) Section 16(3)(c) to (e)—

*omit, insert—*

- (c) if the trust money is paid using a bill payment platform without stating an account number to which it is paid—
  - (i) the name of the person to whom the money is paid; and
  - (ii) the name of the bill payment platform; and
  - (iii) the unique transaction reference for the payment;
- (d) if paragraph (c) does not apply—
  - (i) the name of the holder of the account to which the money is paid; and
  - (ii) the identifying number of the financial institution and account number of the account to which the money is paid; and

[s 7]

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(iii) the unique transaction reference for the payment;

- (2) Section 16(3)(f) to (h)—  
*renumber* as section 16(3)(e) to (g).

**7 Amendment of s 20 (Particulars to be included in ledger account)**

- (1) Section 20(2)(f)—  
*omit, insert—*
- (f) if the entry is for trust money paid by cheque—the cheque number;
  - (fa) if the entry is for trust money paid by electronic funds transfer, including through a bill payment platform—the unique transaction reference for the payment;
- (2) Section 20(2)(fa) to (h)—  
*renumber* as section 20(2)(g) to (i).

ENDNOTES

- 1 Made by the Governor in Council on 2 December 2021.
- 2 Notified on the Queensland legislation website on 3 December 2021.
- 3 The administering agency is the Department of Justice and Attorney-General.

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