



Queensland

# Queensland Building and Construction Commission (Minimum Financial Requirements) and Other Legislation Amendment Regulation 2019

## Subordinate Legislation 2019 No. 30

made under the

*Queensland Building and Construction Commission Act 1991*  
*State Penalties Enforcement Act 1999*

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## Part 1 Preliminary

### 1 Short title

This regulation may be cited as the *Queensland Building and Construction Commission (Minimum Financial Requirements) and Other Legislation Amendment Regulation 2019*.

### 2 Commencement

This regulation commences on 2 April 2019.

## Part 2 Amendment of Queensland Building and Construction Commission (Minimum Financial Requirements) Regulation 2018

### 3 Regulation amended

This part amends the *Queensland Building and Construction Commission (Minimum Financial Requirements) Regulation 2018*.

### 4 Replacement of s 3 (Purpose)

Section 3—

*omit, insert—*

#### 3 Main purpose

The main purpose of this regulation is to prescribe, for section 116(2)(ab) and schedule 2 of the Act, definition *minimum financial requirements*, the minimum financial

requirements for—

- (a) an applicant for a contractor’s licence; and
- (b) a licensee who holds a contractor’s licence.

*Notes—*

- 1 An applicant for a contractor’s licence must satisfy the minimum financial requirements for the grant or renewal of a licence. See section 31 of the Act.
- 2 A contractor’s licence is, under section 35(3) of the Act, subject to conditions about satisfaction of the minimum financial requirements.
- 3 The commission may take action under section 50C of the Act in relation to a licensee’s satisfaction of the minimum financial requirements.

## **5 Amendment of s 4 (Definitions)**

Section 4, ‘schedule 1’—

*omit, insert—*

schedule 3

## **6 Insertion of new s 4A**

After section 4—

*insert—*

### **4A Reference to licensee includes reference to applicant**

In this regulation, if the context permits, a reference to a licensee includes a reference to an applicant for a contractor’s licence.

## **7 Amendment of s 5 (Exemption for holders of particular classes of contractor’s licence)**

- (1) Section 5, ‘does not apply to a licensee if the licensee’—

*omit, insert—*

, other than part 4B and section 17N, does not  
apply to a licensee if

- (2) Section 5(a), ‘holds’—

*omit, insert—*

the licensee holds

- (3) Section 5(b)—

*omit, insert—*

(b) the professional indemnity insurance held  
by the licensee under part 4B covers the  
scope of work for the class mentioned in the  
*Queensland Building and Construction  
Commission Regulation 2018*, schedule 2;  
and

- (4) Section 5(c), ‘carries’—

*omit, insert—*

the licensee carries

## **8 Amendment of s 6 (Exemption for holders of builder— project management services class of contractor’s licence)**

- (1) Section 6, ‘does not apply to a licensee if the licensee’—

*omit, insert—*

, other than part 4B and section 17N, does not  
apply to a licensee if

- (2) Section 6(a), ‘holds’—

*omit, insert—*

the licensee holds

- (3) Section 6(b)—

*omit, insert—*

- (b) the professional indemnity insurance held by the licensee under part 4B—
  - (i) covers the scope of work for the class mentioned in the *Queensland Building and Construction Commission Regulation 2018*, schedule 2; and
  - (ii) provides for a minimum limit of indemnity for a claim of at least \$1M; and
- (4) Section 6(c), ‘carries’—  
*omit, insert—*  
the licensee carries

**9 Amendment of s 7 (Exemption for special purpose vehicles)**

Section 7, after ‘This regulation’—

*insert—*

, other than part 4B and section 17N,

**10 Replacement of pt 3, hdg (Requirement to give financial information)**

Part 3, heading—

*omit, insert—*

**Part 3 Requirements for preparing and giving information**

**11 Replacement of s 8 (Licensee must give commission financial information)**

Section 8—

*omit, insert—*

## **Division 1            General requirements**

### **8    Requirements for information or documents**

- (1) This section applies if a licensee is required to keep, or give the commission, information or documents under this regulation.
- (2) The information or documents must comply with the prescribed accounting standards.
- (3) However, if a requirement of this regulation is inconsistent with the prescribed accounting standards, the information or documents must comply with this regulation to the extent of the inconsistency.
- (4) The information or documents must be in English.
- (5) All references to monetary amounts in a document must be expressed in Australian dollars according to the rate of exchange that applies in Queensland on the day the document is prepared.

### **8A   Requirements for particular information— group companies**

- (1) This section applies if a licensee that is a group company is required to prepare or give any of the following information under another provision of this regulation—
  - (a) an MFR report;
  - (b) internal management accounts;
  - (c) signed financial statements.
- (2) To comply with the requirement, the licensee must give the information mentioned in subsection (1) for the licensee's corporate group.

- (3) For subsection (2), a reference in this regulation to the licensee includes a reference to the licensee's corporate group.

## **Division 2            Information to accompany applications**

### **8B Particular information must accompany applications**

- (1) An application for a contractor's licence under section 33 of the Act must be accompanied by the following information—
  - (a) if the applicant's proposed maximum revenue for a reporting year is not more than \$800,000—a declaration in the approved form about the applicant's compliance with the minimum financial requirements;
  - (b) if the applicant's proposed maximum revenue for a reporting year is more than \$800,000—an MFR report.
- (2) However, an application need not be accompanied by the information mentioned in subsection (1) if—
  - (a) the applicant is the holder of a contractor's licence (an *existing licence*) of a class other than the licence being applied for; and
  - (b) the licensee's total actual revenue will not exceed the maximum revenue approved for the existing licence, if the licence the subject of the application is granted.
- (3) An application for a licence under section 33 of the Act must also be accompanied by the following information for the applicant's professional indemnity insurance—

- (a) a copy of the certificate of currency for the insurance;
- (b) if the professional indemnity insurance does not comply with part 4B—a declaration, in the approved form, about the non-compliance;
- (c) if the professional indemnity insurance complies with part 4B—a statutory declaration verifying compliance;
- (d) if the insurance policy for the professional is arranged by an insurance broker—a receipt given by the broker for payment for the insurance.

### **Division 3      Financial information**

#### **12      Amendment of s 9 (Relevant financial information for a licensee)**

- (1) Section 9, heading—

*omit, insert—*

##### **9      What is *financial information* for a licensee**

- (2) Section 9(1), ‘For section 8, the financial information’—

*omit, insert—*

*The **financial information***

- (3) Section 9(1)(b), from ‘all of the following’—

*omit, insert—*

the licensee’s internal management accounts;

- (4) Section 9(1), ‘under the continued MFR policy’—

*omit.*

- (5) Section 9(2)—

*omit.*

### **13 Insertion of new s 9A**

After section 9—

*insert—*

#### **9A Licensee must give commission financial information**

A licensee must, on or before the licensee's annual reporting day, give the commission the licensee's financial information for the most recent reporting year ending before the annual reporting day.

Maximum penalty—20 penalty units.

### **14 Replacement of s 11 (Deemed compliance with s 8 in particular circumstances)**

Section 11—

*omit, insert—*

#### **11 Licensee must give commission copies of particular reports**

- (1) This section applies if a licensee is required to do either of the following—
  - (a) lodge a report under the Corporations Act, section 319 for a reporting year;
  - (b) give the ASX copies of ASX annual documents for a reporting year.
- (2) When the licensee complies with the requirement, the licensee must also give the commission a copy of the report or documents.
- (3) If the licensee complies with subsection (2), the licensee is taken to have complied with section 9A for the reporting year.

(4) In this section—

*ASX* means ASX Limited ACN 008 624 691.

*ASX annual documents* means the annual documents required to be given to the ASX under chapter 4, section 4.5 of the ASX listing rules.

*ASX listing rules* means rules made by the ASX for the listing of corporations on the Australian stock exchange.

## 15 Insertion of new pt 3, divs 4 and 5

Part 3—

*insert—*

### **Division 4 MFR reports**

#### **11A Licensee must ensure MFR report is prepared by qualified accountant**

A licensee must ensure an MFR report for the licensee is prepared by a qualified accountant.

#### **11B Requirement to give replacement MFR report**

(1) This section applies if the licensee becomes aware that the most recent MFR report given by the licensee to the commission contains information that is incorrect in a material particular.

*Examples of information that may be incorrect in a material particular—*

- a calculation error affecting amounts used to work out net tangible assets
- a mistake resulting from applying the prescribed accounting standards incorrectly
- a statement based on a misinterpretation of facts

- a statement or calculation based on circumstances that have changed or that the licensee was not aware of previously
- (2) For subsection (1), information is not incorrect in a material particular only because it is a minor error or other matter that, if a change were made to the report to correct the error or matter, would not be a change of substance.
  - (3) The licensee must, as soon as the licensee becomes aware, or ought reasonably to be aware, of the matter mentioned in subsection (1), give the commission notice of the matter.  
Maximum penalty—20 penalty units.
  - (4) Also, the licensee must, as soon as practicable after giving notice under subsection (3), give the commission a new MFR report.  
Maximum penalty—20 penalty units.
  - (5) The new MFR report must indicate all changes made since the last MFR report given by the licensee to the commission.

### **11C Information contained in MFR report must be current**

- (1) The information contained in an MFR report must be no more than 4 months old as at the day the report is signed by a qualified accountant.
- (2) An MFR report must be signed by a qualified accountant no more than 30 days before the day the report is given to the commission.

### **11D Qualified accountants**

- (1) A person is a *qualified accountant* for a licensee if the person—

- (a) is an accountant who is independent of the licensee; and
  - (b) is approved by the commission.
- (2) A person is not independent of the licensee if the person is any of the following in relation to the licensee, or a related entity of the licensee—
- (a) an employee;
  - (b) if the licensee is a corporation—an executive officer of, or investor or shareholder in, the corporation;
  - (c) if the licensee carries on business in partnership—a partner in the partnership.

## **Division 5          Additional requirements**

### **11E Licensee must keep internal management accounts**

- (1) A licensee must prepare internal management accounts for each quarter of the licensee's reporting year.
- (2) The commission may, by written notice, ask the licensee to give the commission a copy of the licensee's internal management accounts.
- (3) The licensee must comply with the written notice within 14 days after the licensee receives the notice, unless the licensee has a reasonable excuse.  
  
Maximum penalty—20 penalty units.
- (4) This section does not apply to an applicant.

### **11F Licensee must give commission information about significant change to business**

- (1) This section applies if there is a significant change to the business carried out under a licence.
- (2) The licensee for the licence must, as soon as practicable, give the commission—
  - (a) for a category SC1 or SC2 licensee—a declaration, in the approved form, about the licensee’s compliance with the minimum financial requirements; or
  - (b) for another category of licensee—an MFR report.

- (3) In this section—

*significant change*, to a business, means a change to the structure of the business that may impact its financial position, including the following—

- (a) a change of ownership of the business;
- (b) if the licensee is a corporation—a change to an executive officer of the corporation;
- (c) if the licensee carries on business in a partnership—a change to the partners in the partnership, or another substantial change to the partnership agreement;
- (d) if the licensee is a trustee of a trust—a change to the trustees of the trust, or a substantial change to the trust instrument.

### **11G Commission may require category SC1 or SC2 licensees to give MFR report**

- (1) The commission may, by written notice, ask a category SC1 or SC2 licensee to give the commission an MFR report.
- (2) The notice must state a reasonable time of at least

21 days within which the MFR report must be given.

- (3) The licensee must comply with the notice unless the licensee has a reasonable excuse.

Maximum penalty—20 penalty units.

## 16 Insertion of new pt 3A

After part 3—

*insert—*

### **Part 3A Licensee categories**

#### **11H Categories**

A licensee who has the following maximum revenue for a reporting year has the category stated for the amount for the reporting year—

- (a) for a maximum revenue of not more than \$200,000—SC1;
- (b) for a maximum revenue of more than \$200,000 but not more than \$800,000—SC2;
- (c) for a maximum revenue of more than \$800,000 but not more than \$3M—category 1;
- (d) for a maximum revenue of more than \$3M but not more than \$12M—category 2;
- (e) for a maximum revenue of more than \$12M but not more than \$30M—category 3;
- (f) for a maximum revenue of more than \$30M but not more than \$60M—category 4;
- (g) for a maximum revenue of more than \$60M but not more than \$120M—category 5;

- (h) for a maximum revenue of more than \$120M but not more than \$240M—category 6;
- (i) for a maximum revenue of more than \$240M—category 7.

### **11I Restriction on holders of builder contractor’s licenses**

A licensee for a builder contractor’s licence under the *Queensland Building and Construction Commission Regulation 2018* must not have a category of SC1.

## **Part 3B Maximum revenue**

### **11J What is a licensee’s *maximum revenue***

- (1) A licensee’s *maximum revenue* for a reporting year is—
  - (a) the amount worked out under section 11K for the licensee (the *calculated maximum revenue*); or
  - (b) an amount, nominated by the licensee, that is less than the licensee’s calculated maximum revenue.
- (2) However, if the licensee’s maximum revenue is changed under section 11M or reduced under section 11N, the licensee’s *maximum revenue* for the reporting year is the amount as changed or reduced, and notified to the licensee under section 17O.

### **11K Working out calculated maximum revenue**

The calculated maximum revenue for a licensee

for a reporting year is the amount worked out for the licensee under schedule 1.

### **11L Licensee's obligation if actual revenue may exceed maximum revenue**

If a licensee's actual revenue, for a reporting year, is likely to exceed the licensee's maximum revenue for the year by more than 10%, the licensee must, before the actual revenue exceeds the maximum revenue, apply to the commission under section 11M to increase the licensee's maximum revenue.

### **11M Application to change maximum revenue**

- (1) A licensee may apply to the commission at any time to change the licensee's maximum revenue.
- (2) The application must be—
  - (a) in the approved form; and
  - (b) accompanied by—
    - (i) for a category SC1 or SC2 licensee—a declaration in the approved form; or
    - (ii) otherwise—an MFR report.
- (3) The commission may approve the application if satisfied the amount of the licensee's net tangible assets is sufficient to support the proposed maximum revenue.

### **11N Commission may reduce maximum revenue**

- (1) This section applies if the commission becomes aware the amount of net tangible assets of a licensee has reduced in a way that will reduce the licensee's calculated maximum revenue.
- (2) The commission may reduce the licensee's

maximum revenue to the amount of the calculated maximum revenue worked out based on the licensee's reduced net tangible assets.

### **11O Working out actual revenue—particular classes of licensee**

- (1) This section applies to the following licensees—
  - (a) a construction manager;
  - (b) a project manager;
  - (c) the holder of a building design licence mentioned in the *Queensland Building and Construction Commission Regulation 2018*, schedule 2, part 11, 12 or 13.
- (2) If the licensee carries out building work under a contract that is a part of a wider project of building work, for working out the licensee's actual revenue only the amount payable to the licensee under the contract is to be included.

### **11P Working out actual revenue—trustees, partnerships or group companies**

- (1) If a licensee is a trustee of a trust, the licensee's actual revenue includes—
  - (a) all revenue received by the trust; and
  - (b) for a trustee of a project bank account for a building contract—all amounts held on trust under the project bank account.
- (2) If a licensee carries on business in a partnership, the licensee's actual revenue includes all revenue received by the partnership.
- (3) If a licensee is a group company, the licensee's actual revenue is the revenue received by the corporate group for the group company.

### **11Q Amounts to be disregarded for working out actual revenue**

For working out a licensee's actual revenue, the following amounts are to be disregarded—

- (a) amounts received by the licensee as the licensee's salary or wages;
- (b) an amount received for GST payable by the licensee.

## **17 Replacement of pt 4, div 1 (Preliminary)**

Part 4, division 1—

*omit, insert—*

### **Division 1 Requirements for holding net tangible assets**

#### **12 Requirement to hold minimum amount of net tangible assets**

- (1) A licensee must hold net tangible assets, excluding any deed of covenant asset, of not less than \$0.
- (2) Also, a licensee must, at all times, unless the licensee has a reasonable excuse, hold at least the net tangible assets, including any deed of covenant asset, worked out for the licensee under schedule 1, part 2.
- (3) A licensee for a builder contractor's licence under the *Queensland Building and Construction Commission Regulation 2018*, must hold net tangible assets of at least \$46,000.

**18 Amendment of s 13 (Licensees must give commission information about particular decreases in net tangible assets)**

(1) Section 13(1)(c)(i) and (2)(a), ‘under the continued MFR policy’—

*omit.*

(2) Section 13(2)(b)—

*omit, insert—*

(b) otherwise—an MFR report for the licensee.

**19 Amendment of s 14 (Meaning of *net tangible assets* of a licensee)**

Section 14(a), ‘under section 16’—

*omit.*

**20 Amendment of s 15 (Working out licensee’s assets)**

(1) Section 15(1)(b)—

*omit, insert—*

(b) an amount held in a project bank account in which the licensee has a beneficial interest under the *Building Industry Fairness (Security of Payment) Act 2017*, section 9(3);

(2) Section 15(1)(d)—

*omit, insert—*

(d) the full amount owing to the licensee by a debtor, if the debtor has been given an invoice for the amount 180 days or less before the day the assets are worked out;

(da) half of the amount owing to the licensee by a debtor, if the debtor has been given an invoice for the amount more than 180 days,

but less than 1 year, before the day the assets are worked out;

(3) Section 15(1)(k)—

*omit, insert—*

- (k) a loan given by the licensee to a related entity if, on the day the licensee's assets are worked out, the related entity—
  - (i) holds net tangible assets in its own right, excluding any deed of covenant asset, of at least \$0; and
  - (ii) has a current ratio of at least 1;

(4) Section 15(1)—

*insert—*

- (n) the amount of a deed of covenant asset, if division 4 is complied with for the deed.

(5) Section 15(1)(da) to (n)—

*renumber* as section 15(1)(e) to (o).

(6) Section 15(2) and (3)—

*omit, insert—*

- (2) For subsection (1)(1)(i), the net tangible assets of a related entity must be worked out under this division as if a reference to a licensee were a reference to the related entity.

(7) Section 15(4), definitions *building contract*, *construction work*, *disputed funds trust account*, *head contractor*, *retention trust account* and *subcontractor*—

*omit.*

(8) Section 15(4)—

*renumber* as section 15(3).

**21 Amendment of s 17 (Working out a licensee's disallowed assets)**

Section 17(1)—

*insert—*

- (n) an amount owing to the licensee by a debtor, if an invoice for the amount has been given to the debtor more than 1 year from the day the disallowed assets are worked out;
- (o) a deed of covenant asset for which the licensee is the covenantor under the deed.

**22 Insertion of new s 17A**

After section 17—

*insert—*

**17A Working out net tangible assets for group companies**

If a licensee is a group company, the licensee's net tangible assets include the net tangible assets of the corporate group for the group company.

**23 Insertion of new pt 4, divs 4 and 5**

Part 4—

*insert—*

**Division 4 Deeds of covenant and assurance**

**17B Amounts under deed of covenant and assurance that may be included as assets of licensee**

- (1) A deed of covenant asset may be included as an asset of the licensee only if—

- (a) the licensee is a person other than an individual who is a sole trader; and
  - (b) the licensee is a category 1, 2, 3, 4, 5, 6 or 7 licensee; and
  - (c) the covenantor under the deed of covenant and assurance is eligible to enter the deed as covenantor under section 17C; and
  - (d) subsection (2) is complied with in relation to the deed.
- (2) For subsection (1)(d), the original deed of covenant and assurance must be—
- (a) in the approved form; and
  - (b) given to the commission; and
  - (c) accompanied by—
    - (i) a statement of financial position, in the approved form, for the covenantor under the deed; and
    - (ii) a copy of each document relied on by the licensee in assessing the covenantor's eligibility to enter the deed, including, for example, evidence of the net tangible assets of the covenantor.
- (3) The licensee must, if reasonably practicable, ensure the statement of financial position mentioned in subsection (2) is prepared by the accountant who prepares any MFR report for the licensee that includes the deed of covenant asset for working out the licensee's net tangible assets.

### **17C Who is eligible to be covenantor under deed of covenant and assurance**

- (1) A person is eligible to enter a deed of covenant and assurance as a covenantor in favour of a

- licensee that is a corporation, if the person is—
- (a) a director of the corporation; or
  - (b) a related body corporate of the corporation.
- (2) Also, a person is eligible to enter a deed of covenant and assurance as a covenantor in favour of a licensee if the person is—
- (a) for a licensee who is a trustee of a trust—a beneficiary of the trust; or
  - (b) for a licensee who is, or is to be, an entity carrying on business in a partnership—another partner in the partnership; or
  - (c) for a licensee that is a group company—another group company in the same corporate group.
- (3) However, a person is only eligible under subsection (1) or (2) if the person holds net tangible assets, worked out under division 1 as if a reference to a licensee were a reference to the person, of an amount that is at least equal to the value of the deed of covenant asset.
- (4) In this section—
- related body corporate*, of a corporation, means—
- (a) a related body corporate of the corporation under the Corporations Act, section 50; or
  - (b) another corporation that has the same shareholders or directors as the corporation.

### **17D Requirement to give commission information—amount under deed of covenant and assurance no longer included as asset**

- (1) This section applies if a licensee intends to stop including a deed of covenant asset for working

out the licensee's net tangible assets.

- (2) The licensee must give the commission—
  - (a) an MFR report demonstrating the licensee's net tangible assets are, without the deed of covenant asset, sufficient for the licensee's maximum revenue for the relevant reporting year; or
  - (b) an application under section 11M to reduce the licensee's maximum revenue, accompanied by an MFR report.

#### **17E Requirement to give commission information—revocation of deed of covenant and assurance**

- (1) This section applies if a licensee includes a deed of covenant asset for working out the licensee's net tangible assets, and either—
  - (a) a covenantor wishes to revoke the deed; or
  - (b) the licensee becomes aware that the covenantor is no longer eligible to be the covenantor under section 17C.
- (2) The licensee must, as soon as practicable, give the commission an MFR report that does not include the deed of covenant asset for working out the licensee's net tangible assets.

Maximum penalty—20 penalty units.

#### **17F Requirement to give commission information—change to deed of covenant and assurance**

- (1) This section applies if—
  - (a) a licensee includes a deed of covenant asset for working out the licensee's net tangible assets; and

(b) the deed is amended.

- (2) The licensee must, as soon as practicable, give the commission an MFR report showing how the amendment affects the licensee's net tangible assets.

Maximum penalty—20 penalty units.

## 24 Insertion of new pts 4A–4C

After part 4—

*insert—*

### **Part 4A Current ratio**

#### **Division 1 Requirement to maintain current ratio of 1 or more**

##### **17G Licensee must maintain current ratio of 1 or more**

A licensee must, at all times, have a current ratio of at least 1.

#### **Division 2 Working out current ratio**

##### **17H What is a licensee's *current ratio***

- (1) A licensee's *current ratio* is worked out using the following formula—

$$CA/CL$$

where—

*CA* means the licensee's assets worked out under

part 4, if the assets are current assets.

**CL** means the licensee's liabilities, if the liabilities are current liabilities.

- (2) The ratio must not be rounded up.
- (3) For subsection (1), an asset is a **current asset** of a licensee if, when the current ratio is worked out, the asset—
  - (a) is of the type that is realised, sold or consumed in the ordinary course of carrying on the licensee's business; or
  - (b) is to be realised within 12 months after the day the current ratio is being worked out; or
  - (c) is held for trading within the meaning of Australian Accounting Standard AASB 9; or
  - (d) is cash or a cash equivalent, other than an asset that is restricted from being exchanged or used to settle a liability under the Australian Accounting Standards; or
  - (e) is a loan given by the licensee to a related entity if, on the day the current ratio is worked out, the related entity has current assets that are sufficient to repay the loan in full.
- (4) However, an asset is not a **current asset** if the asset—
  - (a) is real property, unless the property is—
    - (i) listed on the market for sale when the current ratio is worked out; and
    - (ii) valued under the Australian Accounting Standards at cost, or the net realisable value of the property, whichever is lower; or

- (b) is a deed of covenant asset.
- (5) For subsection (1), a liability is a ***current liability*** of the licensee if the liability is payable by the licensee within 12 months after the day the current ratio is worked out.
- (6) This section applies subject to section 17I.

### **17I Working out current ratio for trustees, partnerships or group companies**

- (1) For working out the current ratio of a licensee, in addition to the current assets and current liabilities of the licensee, the following must be included—
  - (a) if the licensee is a trustee of a trust—the current assets and current liabilities of the trust;
  - (b) if the licensee carries on business in partnership—the current assets and current liabilities of the partnership;
  - (c) if the licensee is a group company—the current assets and current liabilities of the corporate group for the group company.
- (2) Section 17H applies for working out the current assets and current liabilities of a trust, partnership or group company under this section, as if a reference in that section to the licensee were a reference to the trust, partnership or group company.

## **Part 4B Professional indemnity insurance**

### **17J Licensee must maintain professional indemnity insurance**

- (1) This section applies to a licensee who holds a class of licence stated in schedule 2, table, column 1 and mentioned in the provision of the *Queensland Building and Construction Commission Regulation 2018* stated in column 2 opposite the class of licence.
- (2) The licensee must maintain professional indemnity insurance for at least the amount stated in schedule 2, table, column 3 opposite the class of licence, for any 1 claim and in total during any 1 period of insurance.
- (3) However, if the licensee is the holder of a fire detection, alarm and warning systems licence mentioned in the *Queensland Building and Construction Commission Regulation 2018*, schedule 2, part 30, section 1(1), the licensee may either—
  - (a) maintain the professional indemnity insurance required under subsection (1); or
  - (b) maintain public and products liability insurance for at least \$5M.
- (4) The licensee must, before the expiry of the licensee's professional indemnity insurance, give the commission—
  - (a) evidence that the licensee has renewed the policy, or has entered into a new policy for professional indemnity insurance; and
  - (b) a statutory declaration verifying the licensee's professional indemnity insurance complies with this part.
- (5) A licensee who is a director or employee of a corporation, or partner in a partnership, maintains the professional indemnity insurance required

under this section if the corporation or partnership maintains the professional indemnity insurance mentioned in this section.

### **17K Minimum standard of professional indemnity insurance**

- (1) The terms of a licensee's professional indemnity insurance policy must—
  - (a) insure the licensee for liability arising from an act or omission by the licensee in the course of conducting business under the licence; and
  - (b) insure the licensee for liability arising from misleading or deceptive conduct, other than fraud or another illegal act or omission by the licensee; and
  - (c) for a corporation—insure the licensee for liability arising from an act or omission by a current or former partner, director or employee of the licensee who holds or held a licence to carry out building work, or supervise building work carried out, under the licensee's contractor's licence; and
  - (d) for a licensee mentioned in section 17J(3) who elects to maintain the public and products liability insurance mentioned in section 17J(3)(b)—*insure the licensee for the certification of a system mentioned in the Building Act 1975, schedule 2, definition special fire service, paragraph (e); and*
  - (e) insure the licensee for costs and expenses incurred with the consent of the insurer for defending or settling a claim.
- (2) Also, the terms of the policy must not provide for an exclusion for the performance of building work

performed by the licensee, other than an exclusion under the insurer's standard terms for professional indemnity insurance for a business of the type carried on by the licensee.

- (3) For subsection (1)(e), the insurance may, for any 1 claim, be limited to the following, whichever is greater—
  - (a) 20% of the limit of insurance under the policy;
  - (b) \$100,000.

### **17L Commission may waive professional indemnity insurance requirements**

- (1) This section applies if a licensee reasonably believes—
  - (a) professional indemnity insurance under section 17K is not available to the licensee; or
  - (b) it is not financially viable for the licensee to obtain professional indemnity insurance that meets the requirements of section 17K, having regard to the cost of the insurance and the amount of the licensee's maximum revenue.
- (2) The licensee must give the commission notice, in the approved form, stating—
  - (a) the licensee reasonably believes a matter mentioned in subsection (1)(a) or (b) applies to the licensee; and
  - (b) the reasons for the licensee's belief.
- (3) If the commission is satisfied a matter mentioned in subsection (1)(a) or (b) applies for the licensee, the commission may, by written notice given to the licensee, waive the requirements mentioned in

sections 17J and 17K for the licensee.

### **17M Licensee must notify consumers of waiver**

- (1) This section applies if, under section 17L, the commission waives the requirements mentioned in section 17J or 17K.
- (2) The licensee must, before entering a building contract with a consumer, give the consumer written notice stating—
  - (a) the requirements have been waived for the licensee; and
  - (b) a summary of the insurance, if any, the licensee holds that is relevant to the work proposed to be carried out by the licensee under the contract.

## **Part 4C                    Miscellaneous**

### **17N Requirement to pay debts**

- (1) It is a minimum financial requirement that a licensee must pay a debt owing by the licensee to a contracted party, or a supplier of goods or services, on or before the day the debt becomes due and payable.
- (2) A debt does not become due and payable under subsection (1) if—
  - (a) before the day the debt becomes due and payable, an adjudicator, court or tribunal decides the debt is not payable by the licensee; or
  - (b) on the day the debt becomes due and payable, the amount of the debt is equal to

or less than an amount owed by the creditor to the licensee.

- (3) Also, if the debt is the subject of a dispute when the debt becomes due and payable—
  - (a) subsection (1) does not apply until the dispute is decided and applies only if the debt is owed by the licensee under the decision; and
  - (b) the debt is due and payable—
    - (i) within the time stated by an adjudicator, court or tribunal; or
    - (ii) within the time provided for under an Act; or
    - (iii) if subparagraphs (i) and (ii) do not apply—within 28 days after the day the dispute is decided.
- (4) For subsection (1), a debt becomes due and payable by a licensee—
  - (a) for an amount payable under a subcontract mentioned in section 67U of the Act—the day provided for under the contract that is no later than 25 business days after submission of the payment claim; or
  - (b) for another contract, including an amount payable to a supplier—
    - (i) within the time required under an Act; or
    - (ii) otherwise—on the day worked out under payment terms agreed between the parties to the contract.
- (5) Subsection (4) applies subject to subsections (2) and (3).
- (6) For subsection (3), a debt is the subject of a

dispute if the commission is satisfied that grounds may exist for the licensee to refuse to repay the debt, including, for example, because—

- (a) it relates to—
    - (i) defective or incomplete work; or
    - (ii) a claim that the contractual obligation relating to the debt has not been met; or
  - (b) a proceeding, or a proceeding for an appeal, has started in a court or tribunal in relation to the debt; or
  - (c) an adjudication application has been made in relation to the debt.
- (7) In this section—

***adjudicator*** see the *Building Industry Fairness (Security of Payment) Act 2017*, schedule 2.

***contracted party***, for a building contract, means the party to the contract who is to carry out the building work or construction work the subject of the contract.

***payment claim*** see the *Building Industry Fairness (Security of Payment) Act 2017*, section 68.

## **170 Commission must give licensees notice of particular matters**

- (1) The commission must give a licensee written notice of the matters mentioned in subsection (2), as soon as practicable after any of the following happens—
- (a) the grant of a licence to the licensee;
  - (b) the renewal or restoration of the licensee's licence;
  - (c) a reduction in the licensee's maximum revenue under section 11N;

- (d) the licensee's maximum revenue changes.
- (2) For subsection (1), the matters are—
  - (a) the licensee's category; and
  - (b) the maximum revenue for the licensee; and
  - (c) the day the matters stated in paragraphs (a) and (b) take effect.

### **17P Commission may require valuation of asset**

- (1) The commission may, at any time, give a licensee a notice—
  - (a) asking the licensee to give the commission a copy of a valuation by a registered valuer of an asset mentioned in the licensee's financial information or MFR report; and
  - (b) stating a reasonable time of at least 21 days within which the licensee must comply with the requirement under paragraph (a).
- (2) The licensee must comply with the notice.  
Maximum penalty—20 penalty units.

### **17Q Commission may audit financial information and MFR reports and recover costs**

- (1) This section applies if the commission reasonably believes financial information or an MFR report given to the commission contains false or misleading information.
- (2) The commission may ask an accountant who is a registered company auditor under the Corporations Act to audit the financial information or MFR report.
- (3) The commission may recover the reasonable costs of the audit from the licensee as a debt.

### **17R Expiry of policy—Act, sch 1, s 76**

For schedule 1, section 76(2) of the Act, the policy called ‘Minimum financial requirements’ made by the board on 28 August 2015 expires on the commencement.

#### **25 Insertion of new pt 5, div 1, hdg**

Part 5, before section 18—

*insert—*

#### **Division 1                      Transitional provisions for SL No. 218 of 2018**

#### **26 Insertion of new pt 5, div 2**

Part 5—

*insert—*

#### **Division 2                      Transitional provisions for Queensland Building and Construction Commission (Minimum Financial Requirements) and Other Legislation Amendment Regulation 2019**

#### **23 Definition for division**

In this division—

*expired MFR policy* means the policy expired under section 17R, as in force immediately before the commencement.

## 24 Continuation of expired MFR policy for particular applications

- (1) This section applies if—
  - (a) before the commencement—
    - (i) an application for a licence, or renewal of a licence, was made under the Act; or
    - (ii) a proceeding about the compliance with the expired MFR policy by a licensee was started; and
  - (b) on the commencement—
    - (i) the application has not been decided; or
    - (ii) the proceeding has not ended.
- (2) This regulation as in force immediately before the commencement, and the expired MFR policy, continue to apply in relation to the application or proceeding as if the *Queensland Building and Construction Commission (Minimum Financial Requirements) and Other Legislation Amendment Regulation 2019* had not commenced.
- (3) For subsection (2), the expired MFR policy is prescribed for section 116(2)(ab) of the Act for deciding the application or proceeding.
- (4) In this section—

**proceeding** includes—

  - (a) the giving of a written notice under section 50C(2) of the Act; and
  - (b) a public examination mentioned in section 92(b)(i) of the Act.

## **25 Continuation of maximum revenue under expired MFR policy**

- (1) This section applies to a licensee if, immediately before the commencement, an amount of maximum revenue applied to the licensee under the expired MFR policy.
- (2) On the commencement, the amount mentioned in subsection (1) is taken to be the licensee's maximum revenue under this regulation until the day the commission first gives the licensee a notice under section 170.

## **26 Continuation of minimum net tangible asset requirement for particular licensees**

- (1) This section applies to a person if—
  - (a) any of the following apply—
    - (i) the person was a category SC2 licensee under the expired MFR policy immediately before the commencement;
    - (ii) the person was a category 1 licensee who, under the expired MFR policy, had a maximum revenue of between \$600,000 and \$800,000 immediately before the commencement;
    - (iii) a licence is granted for an application mentioned in section 24, and the licensee for the licence is, under the expired MFR policy, a category SC2 or category 1 licensee who has a maximum revenue of between \$600,000 and \$800,000; and
  - (b) on the commencement, the person would, but for this section, be required under section 12 to hold net tangible assets of a

higher amount than the amount required immediately before the commencement under the expired MFR policy.

- (2) If the licensee continues to hold the net tangible assets required under the expired MFR policy immediately before the commencement, section 12 does not apply to the licensee until 31 December 2019.

## **27 Re-categorisation of particular category 1 licensees as SC2 licensees**

- (1) This section applies to a person if—
  - (a) immediately before the commencement, the person was a category 1 licensee who, under the expired MFR policy, had a maximum revenue of between \$600,000 and \$800,000; or
  - (b) a licence is granted for an application mentioned in section 24, and the licensee for the licence is, under the expired MFR policy, a category 1 licensee who has a maximum revenue of between \$600,000 and \$800,000.
- (2) On the commencement, the person is a category SC2 licensee under this regulation.
- (3) Subsection (4) applies if the licensee included a deed of covenant asset for working out the licensee's net tangible assets under the expired MFR policy.
- (4) Despite section 17B(1)(b), the licensee may continue including the asset for working out the licensee's net tangible assets until 31 December 2019.

## **28 Particular accountants taken to be qualified accountants**

If, immediately before the commencement, a licensee was entitled to engage a particular accountant for the purposes of complying with the expired MFR policy, the accountant is taken to be a qualified accountant for the licensee until the earlier of the following—

- (a) the day the commission gives the licensee written notice stating that the accountant is not approved for section 11D(1)(b);
- (b) the day the licensee first gives the commission an MFR report prepared by the accountant after the commencement.

## **27 Renumbering of sch 1 (Dictionary)**

Schedule 1—

*renumber* as schedule 3.

## **28 Insertion of new schs 1 and 2**

Before schedule 3, as renumbered—

*insert*—

### **Schedule 1      Calculated maximum revenue and minimum net tangible assets**

sections 11K and 12

### **Part 1              Calculated maximum revenue**

## **1 Definitions for part**

In this schedule—

*CMR* means calculated maximum revenue.

*NTA* means the net tangible assets of a licensee worked out for the licensee under part 4 of this regulation.

*M* means 1 million.

## **2 Licensees holding NTA of at least \$12,000 but not more than \$45,999**

If a licensee holds NTA of \$12,000 or more but not more than \$45,999, the licensee's calculated maximum revenue is \$200,000.

## **3 Licensees holding NTA of \$46,000**

If a licensee holds NTA of \$46,000, the licensee's calculated maximum revenue is \$800,000.

## **4 Licensees holding NTA of more than \$46,000 but not more than \$156,000**

If a licensee holds NTA of more than \$46,000 but not more than \$156,000, the licensee's calculated maximum revenue is the amount worked out using the formula—

$$\text{CMR} = ((\text{NTA} - 46,000) / 110,000) \times (3M - 800,000) + 800,000$$

## **5 Licensees holding NTA of more than \$156,000 but not more than \$480,000**

If a licensee holds NTA of more than \$156,000 but not more than \$480,000, the licensee's calculated maximum revenue is the amount

worked out using the formula—

$$\text{CMR} = ((\text{NTA} - 156,000) / 324,000) \times (12\text{M} - 3\text{M}) + 3\text{M}$$

**6 Licensees holding NTA of more than \$480,000 but not more than \$1.2M**

If a licensee holds NTA of more than \$480,000 but not more than \$1.2M, the licensee's calculated maximum revenue is the amount worked out using the formula—

$$\text{CMR} = ((\text{NTA} - 480,000) / 720,000) \times (30\text{M} - 12\text{M}) + 12\text{M}$$

**7 Licensees holding NTA of more than \$1.2M but not more than \$2.4M**

If a licensee holds NTA of more than \$1.2M but not more than \$2.4M, the licensee's calculated maximum revenue is the amount worked out using the formula—

$$\text{CMR} = ((\text{NTA} - 1.2\text{M}) / 1.2\text{M}) \times (60\text{M} - 30\text{M}) + 30\text{M}$$

**8 Licensees holding NTA of more than \$2.4M but not more than \$4.8M**

If a licensee holds NTA of more than \$2.4M but not more than \$4.8M, the licensee's calculated maximum revenue is the amount worked out using the formula—

$$\text{CMR} = ((\text{NTA} - 2.4\text{M}) / 2.4\text{M}) \times (120\text{M} - 60\text{M}) + 60\text{M}$$

### **9 Licensees holding NTA more than \$4.8M but not more than \$14.4M**

If a licensee holds NTA of more than \$4.8M but not more than \$14.4M, the licensee's calculated maximum revenue is the amount worked out using the formula—

$$\text{CMR} = ((\text{NTA} - 4.8\text{M}) / 9.6\text{M}) \times (240\text{M} - 120\text{M}) + 120\text{M}$$

### **10 Licensees holding NTA of more than \$14.4M**

If a licensee holds NTA of more than \$14.4M, the licensee's calculated maximum revenue is the amount worked out using the formula—

$$\text{CMR} = \text{NTA} \times 16.67$$

## **Part 2 Minimum net tangible assets**

### **11 Definitions for part**

In this part—

*M* means 1 million.

*Max*, for a licensee, means the licensee's maximum revenue.

*mNTA* means the minimum amount of net tangible assets a licensee must hold.

### **12 Category SC1 licensees**

A category SC1 licensee must hold minimum net tangible assets of \$12,000.

### **13 Category SC2 licensees**

A category SC2 licensee must hold minimum net tangible assets of \$46,000.

### **14 Category 1 licensees**

A category 1 licensee must hold at least the amount of net tangible assets worked out using the following formula—

$$\text{mNTA} = [ \{ (\text{Max} - 800,000) / (2.2\text{M}) \} \times 110,000 ] + 46,000$$

### **15 Category 2 licensees**

A category 2 licensee must hold at least the amount of net tangible assets worked out using the following formula—

$$\text{mNTA} = [ \{ (\text{Max} - 3\text{M}) / (9\text{M}) \} \times 324,000 ] + 156,000$$

### **16 Category 3 licensees**

A category 3 licensee must hold at least the amount of net tangible assets worked out using the following formula—

$$\text{mNTA} = [ \{ (\text{Max} - 12\text{M}) / (18\text{M}) \} \times 720,000 ] + 480,000$$

### **17 Category 4 licensees**

A category 4 licensee must hold at least the amount of net tangible assets worked out using the following formula—

$$\text{mNTA} = [\{(\text{Max} - 30\text{M}) / (30\text{M})\} \times 1.2\text{M}] + 1.2\text{M}$$

### **18 Category 5 licensees**

A category 5 licensee must hold at least the amount of net tangible assets worked out using the following formula—

$$\text{mNTA} = [\{(\text{Max} - 60\text{M}) / (60\text{M})\} \times 2.4\text{M}] + 2.4\text{M}$$

### **19 Category 6 licensees**

A category 6 licensee must hold at least the amount of net tangible assets worked out using the following formula—

$$\text{mNTA} = [\{(\text{Max} - 120\text{M}) / (120\text{M})\} \times 9.6\text{M}] + 4.8\text{M}$$

### **20 Category 7 licensees**

A category 7 licensee must hold at least the amount of net tangible assets worked out using the following formula—

$$\text{mNTA} = \text{MR} / 16.67$$

## **Schedule 2 Professional indemnity insurance**

section 17J

<b>Class of licence</b>	<b>Provision of Queensland Building and Construction Commission Regulation 2018</b>	<b>Minimum amount of professional indemnity insurance</b> \$
Building design—low rise	schedule 2, part 11	500,000
Building design—medium rise	schedule 2, part 12	500,000
Building design—open	schedule 2, part 13	500,000
Completed residential building inspection	schedule 2, part 14	1M
Passive fire protection—fire doors and shutters, to certify	schedule 2, part 22, section 1(1)	1M
Passive fire protection—fire collars, penetrations and joint sealing	schedule 2, part 23	1M
Passive fire protection—fire and smoke walls and ceilings	schedule 2, part 24	1M
Special hazard suppression systems, to certify restricted to gaseous, water mist and reticulated foam proportioning systems	schedule 2, part 25, section 1(1)	1M
Special hazard suppression systems, to certify restricted to chemical and foam special hazard systems	schedule 2, part 25, section 1(2)	1M
Sprinkler and suppression systems (reticulated water-based), to certify	schedule 2, part 26, section 1(1)	1M
Sprinkler and suppression systems (reticulated water-based), to certify restricted to commercial or industrial type	schedule 2, part 26, section 1(2)	1M

<b>Class of licence</b>	<b>Provision of Queensland Building and Construction Commission Regulation 2018</b>	<b>Minimum amount of professional indemnity insurance</b> \$
Sprinkler and suppression systems (reticulated water-based) to certify restricted to domestic or residential types	schedule 2, part 26, section 1(3)	1M
Fire pump, to certify	schedule 2, part 27, section 1(1)	1M
Fire hydrants and hose reels, to certify	schedule 2, part 28, section 1(1)	1M
Portable fire equipment and hose reels (hose reels down stream of stop cock only), to certify	schedule 2, part 29, section 1(1)	500,000
Fire detection, alarm and warning system, to certify	schedule 2, part 30, section 1(1)	5M
Emergency lighting, to certify	schedule 2, part 31, section 1(1)	1M
Hydraulic services design	schedule 2, part 38, section 1(1)	1M
Hydraulic services design excluding design of on-site domestic waste water management	schedule 2, part 38, section 1(2)	1M
Site classifier	schedule 2, part 51, section 1(1)	1M
Site classifier excluding on-site domestic waste water management	schedule 2, part 51, section 1(2)	1M
Termite management—chemical	schedule 2, part 56, section 1	500,000

Class of licence	Provision of Queensland Building and Construction Commission Regulation 2018	Minimum amount of professional indemnity insurance \$
Fire suppression systems—special hazards	section 61(1)(a)(i)	1M
Fire suppression systems—special hazards restricted to certification of, and preparation of reports about, certain work	section 61(1)(a)(iii)	1M

## 29 Amendment of sch 3 (Dictionary)

- (1) Schedule 3, as renumbered, definition *continued MFR policy*—  
*omit.*
- (2) Schedule 3, as renumbered—  
*insert—*

***actual revenue***, for a licensee for a reporting year, means all the revenue the licensee receives during the reporting year, regardless of when the revenue became due and payable, worked out under sections 11O, 11P and 11Q.

***applicant*** means an applicant for a contractor's licence.

***building contract*** includes a building contract or construction contract under the *Building Industry Fairness (Security of Payment) Act 2017*, section 8 or 64.

***calculated maximum revenue*** see section 11J(1)(a).

***category***, for a licensee, means the category for

the licensee as worked out under section 11H.

**construction work** see the *Building Industry Fairness (Security of Payment) Act 2017*, section 65.

**corporate group** means all corporations that are a party to the same deed of cross guarantee.

**current asset** see section 17H(3) and (4).

**current liability** see section 17H(5).

**current ratio**, for a licensee, see section 17H.

**deed of covenant asset**, of a licensee or other entity, means an asset the subject of a deed of covenant and assurance given in favour of the licensee or entity.

**deed of cross guarantee** has the meaning given under the order called ‘ASIC corporations (wholly-owned companies) instrument 2016/785’ made under the Corporations Act, section 341(1).

*Editor's note—*

The order called ‘ASIC corporations (wholly-owned companies) instrument 2016/785’ can be found on the federal register of legislation website at [www.legislation.gov.au](http://www.legislation.gov.au).

**financial information**, for a licensee, see section 9.

**group company** means a corporation that—

- (a) is a party to a deed of cross guarantee; and
- (b) elects to comply with this regulation as a member of a corporate group to which the order called ‘ASIC corporations (wholly-owned companies) instrument 2016/785’ made under the Corporations Act, section 341(1) applies.

**internal management accounts**, of a licensee, means a report about the licensee’s financial

position and performance, including the following prepared under the prescribed accounting standards—

- (a) a profit and loss statement;
- (b) a balance sheet;
- (c) an aged debtors and creditors report that includes the date each invoice is due to be paid or received;
- (d) a statement of cashflows.

**licensee** means the holder of a contractor's licence.

**maximum revenue**, for a licensee for a reporting year, see section 11J.

**MFR report**, for a licensee, means a report about the licensee's financial position that—

- (a) is in the approved form and signed by a qualified accountant; and
- (b) complies with part 3, division 4; and
- (c) includes signed financial statements for the licensee; and
- (d) relates to—
  - (i) if the report is given to the commission within 4 months after the end of a reporting year—the reporting year; or
  - (ii) otherwise—the reporting year in which the report is prepared, for the part of the year that has expired no more than 30 days before the report is given to the commission.

**prescribed accounting standards** means the following documents published by the Australian Accounting Standards Board—

- (a) Australian Accounting Standards;
- (b) Statements of Accounting Concepts;
- (c) Interpretations;
- (d) Framework for the Preparation and Presentation of Financial Statements.

***project bank account***, for a building contract, see the *Building Industry Fairness (Security of Payment) Act 2017*, section 9(1).

***qualified accountant***, for a licensee, see section 11D.

***signed financial statements***, for a licensee, means all of the following—

- (a) financial statements prepared under the prescribed accounting standards, including—
  - (i) a profit and loss statement; and
  - (ii) a balance sheet; and
  - (iii) an aged debtors and creditors report that includes the date each invoice is due to be paid or received; and
  - (iv) a statement of cashflows;
- (b) notes to the financial statements mentioned in paragraph (a) required under the prescribed accounting standards;
- (c) a declaration signed by the licensee, or an executive officer of the licensee, verifying the information contained in the documents mentioned in paragraphs (a) and (b);
- (d) a description of—
  - (i) the measurement, within the meaning of the prescribed accounting standards, on which the financial statements

[s 30]

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- mentioned in paragraph (a) are based;  
and
- (ii) the accounting policies or reports relevant to the financial statements;
- (e) for a category 4, 5, 6 or 7 licensee—details of each debtor for the licensee, categorised according to whether the amounts owing became due and payable in the following periods—
- (i) less than 90 days before the day the statements are made;
  - (ii) 90 to 179 days before the day the statements are made;
  - (iii) 180 to 365 days before the day the statements are made;
  - (iv) more than 365 days before the day the statements are made.

## **Part 3**

# **Amendment of Queensland Building and Construction Commission Regulation 2018**

### **30 Regulation amended**

This part amends the *Queensland Building and Construction Commission Regulation 2018*.

### **31 Amendment of s 16 (Applications for licence—Act, s 33)**

Section 16(1)(b)(iii), ‘documentary evidence’—

*omit, insert—*

the matters

**32 Amendment of s 61 (Contractors' licences and nominee supervisors' licences that may be held and renewed after commencement—Act, s 30)**

- (1) Section 61(1)(a)(a) to (c)—  
*renumber* as section 61(1)(a)(i) to (iii).
- (2) Section 61(1)(b)(a) to (c)—  
*renumber* as section 61(1)(a)(i) to (iii).

**Part 4 Amendment of State Penalties Enforcement Regulation 2014**

**33 Regulation amended**

This part amends the *State Penalties Enforcement Regulation 2014*.

**34 Amendment of sch 1 (Infringement notice offences and fines for nominated laws)**

Schedule 1, entry for *Queensland Building and Construction Commission (Minimum Financial Requirements) Regulation 2018*, table—

*omit, insert—*

Column 1 Infringement notice offence	Column 2 Infringement notice fine (penalty units)	
	Individual	Corporation
s 9A	2	10
s 11E(3)	2	10
s 13(2)	2	10

ENDNOTES

- 1 Made by the Governor in Council on 21 March 2019.
- 2 Notified on the Queensland legislation website on 22 March 2019.
- 3 The administering agency is the Department of Housing and Public Works.

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