

## EXPLANATORY STATEMENT

### AUSTRALIAN CAPITAL TERRITORY AGENCY (AMENDMENT) ORDINANCE 1987 ORDINANCE NO. 25 OF 1987

Issued by Authority of the Minister of State for Territories.

The Agents Ordinance 1968 [the "Principal Ordinance"] provides for the registration and licensing of real estate agents, stock and station agents and business agents. Under sections 26, 30 and 34 of the Ordinance the Agents Board of the ACT was required to register an applicant who:

- had attained the age of eighteen years;
- was of good fame and character;
- held the educational qualifications required by the regulations; and
- had been employed by a person, partnership, firm or company carrying on business as an agent for a period of not less than 3 years.

The Agents Board was required to register applicants who fulfilled these criteria but who may not have had an adequate knowledge of, and experience in, the industry.

The amending Ordinance provides that an applicant must have gained adequate practical experience relevant to the business of an agent during the qualifying period of employment and that an applicant must have an adequate knowledge of the duties, obligations and rights of an agent.

The amending Ordinance ensures, therefore, that the Agents Board is only required to register those applicants who have adequate relevant experience in the business and an adequate knowledge of the duties, obligations and rights of an agent.

The details of the amending Ordinance are as follows:

Section 1 cites the short title of the amending Ordinance as the Agents (Amendment) Ordinance 1987.

Section 2 provides that for the purposes of the amending Ordinance the "Principal Ordinance" means the Agents Ordinance 1968.

Section 3 amends section 26 of the Principal Ordinance. Paragraphs 26(a) to (d) set out the required qualifications for registration as a real estate agent. Section 3 inserts new paragraph 26(e) which adds two new qualifications to those already required. Under new paragraph 26(e) the applicant is required to have an adequate knowledge of the duties, obligations and rights of a real estate agent and to have gained adequate practical experience relevant to the business of a real estate agent during the qualifying period of employment in paragraph 26(d).

Section 4 amends section 30 of the Principal Ordinance. Paragraphs 30(a) to (d) set out the required qualifications for registration as a stock and station agent. Section 4 inserts new paragraph 30(e) which adds two new qualifications to those already required. Under new paragraph 30(e) the applicant is required to have adequate knowledge of the duties, obligations and rights of a stock and station agent and to have gained adequate practical experience relevant to the business of a stock and station agent during the qualifying period of employment in paragraph 30(d).

Section 5 amends section 34 of the Principal Ordinance. Paragraphs 34(a) to (d) set out the required qualifications for registration as a business agent. Section 5 inserts new paragraph 34(e) which adds two new qualifications to those already required. Under new paragraph 34(e) the applicant is required to have an adequate knowledge of the duties, obligations and rights of a business agent and to have gained adequate practical experience relevant to the business of a business agent during the qualifying period of employment in paragraph 34(d).