

Australian Capital Territory

## Agents (Fees) Determination 2013 (No 2)

Disallowable instrument DI2013-297

made under the

**Agents Act 2003, s 176 (Determination of fees)**

### EXPLANATORY STATEMENT

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The fee determination sets fees for the agents industry. The determination replicates the *Agents (Fees) Determination 2013* that it revokes and replaces. The only change is that the new fee determination provides fees for three year licences and provides that fees can be paid quarterly or annually.

The changes to the fee determination follow the commencement on 22 August 2013 of the *Justice and Community Safety Legislation (Red Tape Reduction No 1 – Licence Periods) Amendment Act 2013*. The Act provides for the issue of licences and registrations of up to three years for this industry.

The instrument provides for three year fees in addition to the current one year fees. The amendments provide that the fee for a three year licence or registration is three times the price of a one year licence or registration. For example the fee for a three year licence under item 247 of the existing fee determination is \$2,034 which is three times the existing fee of \$678.00.

Applicants will be able to elect to apply for either a one or a three year licence or registration or can pay for a part of a year.

The instrument also provides that most of the fees can be paid quarterly or annually.