13 Queensland

A3 Fisheries[1]

Fisheries Act 1994

The Fisheries Act regulates fishing in Queensland waters via controls on access to fisheries, controls on inputs and, in some cases, controls on output. The major commercial marine species fished in the state are species of crabs, prawns, mullet, mackerel and reef fish. The National Competition Council's 2004 National Competition Policy (NCP) assessment concluded that the Queensland Government had not completed its Competition Principles Agreement (CPA) clause 5 obligations arising from the Fisheries Act. The outstanding matters were:

- fishery licensing—the 2001 NCP review recommended simplifying the variety of vessel and occupational licences
- fishery management costs—the review recommended increasing the recovery of fishery management costs from fishers and reducing cross-subsidies between fishers.

Since the 2004 NCP assessment, the government has released proposals to fulfil these recommendations and, via a regulatory impact statement and draft public benefit test, has invited comment from the public and interested parties. In particular, it proposes to:

- remove licensing for assistant fishers, fishing crew, commercial tender fishing boats and some inshore charter boats
- simplify buyer licences
- issue remaining licences (such as commercial fisher, commercial fishing boat and commercial harvest fishing) for an indefinite period, subject to annual registration fees
- replace a range of ad hoc fees with a single access fee for each fishery, set with reference to factors such as the value of the fishery, the number of participants and environmental impacts.

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1 The alpha-numeric descriptors for legislation review subject areas are listed in chapter 9, table 9.11.

The government will consider final reform proposals, including the phasing of their implementation, following completion of this consultation process in late 2005.

The Council assesses that Queensland is yet to complete its CPA clause 5 obligations arising from the Fisheries Act. The state will have met these obligations when it has:

- simplified its various vessel and occupational licences
- begun to phase in increases in fishery licensing fees.

A5 Agricultural and veterinary chemicals

Agricultural and Veterinary Chemicals (Queensland) Act 1994

Legislation in all jurisdictions establishes the national registration scheme for agricultural and veterinary (agvet) chemicals, which covers the evaluation, registration, handling and control of agvet chemicals up to the point of retail sale. The Australian Pesticides and Veterinary Medicines Authority administers the scheme. The Australian Government Acts establishing these arrangements are the *Agricultural and Veterinary Chemicals (Administration) Act 1992* and the *Agricultural and Veterinary Chemicals Code Act 1994*. Each state and territory adopts the Agricultural and Veterinary Chemicals Code into its own jurisdiction by referral. The relevant Queensland legislation is the Agricultural and Veterinary Chemicals (Queensland) Act.

The Australian Government Acts were subject to a national review (see chapter 19). The national processes established to implement the legislative reforms arising from the review have yet to complete their work. Until changes to these Acts are finalised, the reform of state and territory legislation that automatically adopts the code cannot be completed.

The Council thus assesses that Queensland has not yet met its CPA obligations in relation to this legislation.

B1 Taxis and hire cars

Transport Operations (Passenger Transport) Act 1994

Queensland's Transport Operations (Passenger Transport) Act limits the number of taxis. Queensland Transport determines the number that it considers is necessary in each 'taxi service area'. The department considers a range of factors, including population data, community perceptions of service

standards, waiting times and kilometres travelled per taxi. The number of licences for hire cars is not restricted by regulation.

Queensland's NCP review of the Act, released in September 2000, recommended that the government retain the existing arrangements for issuing taxi licences but with modifications to improve services. The Council found in its 2002 NCP assessment that the review report did not provide a strong public benefit case for its recommendation to continue the restrictions on taxi numbers. The review demonstrated the substantial costs of quantity restrictions but was equivocal on the costs and benefits of de-restriction strategies, given experiences overseas. The review essentially reversed the onus of proof in CPA clause 5(1) by arguing that the status quo should prevail because a net benefit from de-restriction was difficult to demonstrate.

In its 2004 NCP annual report to the Council, the Queensland Government stated that it will regularly release new taxi licences in taxi service areas in response to performance criteria related to waiting time. Using these criteria, Queensland Transport approved the release of 130 new taxi licences (including 100 wheelchair accessible taxi licences in Brisbane) for the 27-month period from August 2003—equivalent to a 4.5 per cent increase in taxi numbers over this period. On 30 May 2004, the Minister for Transport and Main Roads launched a discussion paper, which proposed that the government continue to issue taxi licences and set the minimum number of licences in a taxi service area by reference to waiting time performance.

In its 2005 NCP annual report, the government confirmed plans to introduce a formulaic approach to reviewing and potentially increasing taxi numbers by the end of 2005. The approach will account for data on population, ageing, waiting times, average number of jobs per taxi, seasonal peaks and the availability of other public transport. The government considers that the model will enable licence releases to be planned, within areas, for up to five years in advance and will facilitate a progressive program of licence releases. Implementation of the new program is expected to occur by the end of 2005.

The Council concludes that Queensland has not met its CPA clause 5 obligations in this area.

C1 Health professions

Nursing Act 1992

The Queensland review of the Nursing Act recommended retaining practice restrictions for nurses and midwifes, but refining them to:

- allow persons without nursing (midwifery) authorisation to practise under the supervision of a nurse (midwife)

- recognise the role of other health professionals that provide services, within their professional training and expertise, that may be regarded as nursing (midwifery) type services.

The Council's 2003 NCP assessment considered that the proposed reforms were consistent with the CPA guiding principle. The *Health Legislation Amendment Act 2005* implements the outcomes of the review of the Nursing Act. The amendments:

- retain a statutory restriction on nursing practice but provide exemptions for non-nursing staff under the supervision of a nurse and other health professionals providing services within their professional training

- retain a statutory restriction on caring for a woman in childbirth but provide exemptions to ensure a woman in childbirth has access to other appropriate professional health care.

The Council considers that the amendments are consistent with the state's NCP obligations. The reforms commenced on 29 April 2005. Consequently, Queensland has met its CPA obligations in this area.

Pharmacy Act 1976
Pharmacists Registration Act 2001

The Queensland Government in April 2004 circulated proposed amendments to the Pharmacists Registration Act for comment. These amendments were developed in response to Council of Australian Governments (COAG) recommendations for national pharmacy regulation reform (see chapter 19). If passed, they would have complied with desired COAG outcomes in that they would have removed:

- restrictions on the number of pharmacy businesses that a pharmacist may own

- restrictions that apply to friendly society businesses but not to other proprietors of pharmacy businesses.

On 12 August 2004, Queensland received correspondence from the Prime Minister that advised that Queensland would not attract competition payment penalties if as a minimum, it relaxed ownership restrictions to allow pharmacists to own up to five pharmacies each and permitted friendly societies to own up to six pharmacies each.

These reforms fall short of those required by COAG national review processes. While the number of pharmacies that a pharmacist could own under the Act would increase from four to five, COAG outcomes require that such restrictions be removed. Moreover, the reforms would restrict friendly societies to owning six pharmacies. Previously, friendly societies could apply to the minister for permission to establish a new friendly society pharmacy.

Nonetheless, Queensland implemented these amendments on 29 April 2005, in conjunction with other pharmacy reforms in the Health Legislation Amendment Act.

The reforms fall short of reforms recommended by COAG national processes, so Queensland has failed to meet its review and reform obligations in relation to pharmacy.

Occupational Therapists Act 1979
Occupational Therapists Registration Act 2001

The key restriction on occupational therapists in the Occupational Therapists Registration Act is title protection, which the Council assessed in its 2002 and 2003 NCP assessments as noncompliant. Title protection can restrict competition between occupational therapists and other practitioners who provide similar services, by making it difficult for these other practitioners to describe their services in ways that are meaningful to potential consumers. In addition, the fees required of registration applicants restrict entry to the profession of occupational therapy and potentially weaken competition among occupational therapists.

In its 2004 NCP annual report, Queensland advised that it does not intend to amend the Act to remove the title restriction. It considers that title restriction is a basic consumer protection measure that:

- protects consumers from the risk of being harmed by inadequately trained or incompetent providers, by ensuring registered providers are competent and subject to a complaints/disciplinary process

- assures consumers that registered occupational therapists, having satisfied registration requirements, are appropriately trained and fit to practise safely and competently.

Without a robust public interest case, the Council does not accept the state's consumer protection rationale. There does not appear to be an increased risk of harm to patients in jurisdictions that do not regulate occupational therapists. To protect patients, New South Wales, Victoria, Tasmania and the ACT rely on self-regulation supplemented by general mechanisms such as the common law, the *Trade Practices Act 1974* and independent health complaints bodies. In addition, many occupational therapists are employed in the public sector—facilities that are well placed to assess the competency of the staff they employ—and consumers are unlikely to seek occupational therapy services without a referral from another health provider. Both these factors reduce information asymmetry risks for the consumer.

While the Council considers that title protection restricts competition, it notes that the costs of retaining this restriction are not significant because nonregistrants can still use unrestricted titles. Nonetheless, it confirms its 2002 assessment that Queensland, by not removing title protection

restrictions, has not complied with its CPA obligations to review and reform regulations affecting this profession.

Speech Pathologists Act 1979
Speech Pathologists Registration Act 2001

Queensland is the only jurisdiction that reserves the title 'speech pathologist' through registration provisions under the Speech Pathologists Registration Act. In its 2004 NCP annual report, Queensland has advised that it does not intend to amend the Act to remove the title restriction. As for occupational therapists, the state considers that title restriction for speech pathologists is a basic consumer protection measure. In particular, it argues that this restriction can reduce information costs to consumers when identifying competent practitioners, thus enhancing consumer protection.

Without a robust public interest case, the Council does not consider these arguments to be compelling. Many speech pathologists are employed in the public sector, which assess staff competency. Further, consumers are unlikely to seek speech pathology services without a referral from another health provider. Both these factors reduce information asymmetry risks for the consumer.

While the Council considers that title protection restricts competition, it accepts that the costs of retaining this restriction are not significant because nonregistrants can still use unrestricted titles. Nonetheless, it confirms its 2002 assessment that Queensland, by not removing title protection restrictions, has not complied with its CPA obligations to review and reform regulations affecting this profession.

C2 Drugs, poisons and controlled substances

Health Act 1937

Following the outcome of the Galbally review (see chapter 19), the Australian Health Ministers' Advisory Council endorsed a proposed response to the review's recommendations that COAG has now endorsed. The proposed response provides for each jurisdiction's implementation of the recommendations over a 12-month period from July 2005, the date of CoAG's endorsement.

Queensland advised that it has amended its legislation as far as possible to implement the Galbally reforms. It noted that additional legislative amendments to implement reforms depend on action taken by other parties under national processes (for example, the development of an industry code of practice regarding the supply of clinical samples).

The Council acknowledges that the Galbally review is subject to national processes. However, because Queensland has not fully implemented review recommendations, it has not met its CPA obligations in this area.

D Legal services

Legal Practitioners Act 1995
Queensland Law Society Act 1952

The Queensland Government introduced the *Legal Profession Act 2003* (not proclaimed) to implement some review recommendations reforming the regulation of the legal profession. These recommendations include:

- facilitating the incorporation of legal practices
- removing separate admission requirements for solicitors and barristers
- allowing interstate lawyers to practise in Queensland without a local practising certificate.

These reforms remove key restrictions on competition and are consistent with earlier reviews of regulatory issues affecting the profession.

The government subsequently passed the *Legal Profession Act 2004* to update and replace the 2003 Act, to improve consistency with the current national model laws. The new Act also includes regulatory matters relating to multidisciplinary practices. The government has advised that additional reforms will be included in a subsequent Bill, with any further changes to ensure consistency with the national model laws (see chapter 19). It has also advised that it will consider reforms to professional indemnity in the context of national processes. Thus, while the state has made significant progress in these areas, the Council assesses that Queensland has not met its CPA obligations because the reform process is incomplete.

In contrast to the above reforms, the Queensland Government had announced that it would consider the reservation of conveyancing work through a separate NCP review. It subsequently undertook this review through a competition impact statement (CIS), but decided (contrary to the CIS recommendation) not to allow licensed conveyancers to operate in the state. The CIS considered that:

> … *[a] full law degree is not necessary to the achievement of the objectives of the legal practice legislation with respect to conveyancing. If persons are able to meet standards of knowledge and practical training, allowing them to competently perform conveyancing services and have adequate professional indemnity and fidelity insurance, they should be permitted to compete in the market for conveyancing work.* (Government of Queensland 2003, p. 10)

The review noted that the market for conveyancing services is highly competitive and that it is not clear that the introduction of licensed conveyancers would result in lower fees being charged for conveyancing services. However, it also found no evidence to indicate that fees would not be lower. The onus of proof in CPA clause 5 is that, unless competition restrictions are demonstrated to be in the public interest they should be removed.

In correspondence to the Council on 23 August 2004, the Queensland Government reported its intention to retain the competition restriction. It provided the following reasons for not adopting the recommendation of the CIS:

- The market for conveyancing services is already highly competitive, with fixed conveyancing fees (some around $200) widely advertised. Allowing nonlawyers into the market does not always result in lower fees as evidenced by the prescribed maximum fees for settlement agents in Western Australia, which are high compared with Queensland's competitive fees.

- The costs of establishing a licensing scheme for such a small occupational group, such as conveyancers, are not justified by only the possibility of some marginal gain.

- A small occupational group, such as conveyancers, may not have the critical mass to support the appropriate level of cover, or may be vulnerable to market failure, particularly in an uncertain insurance market. Adopting similar fidelity guarantee insurance arrangements as in South Australia or New South Wales, where contributions are paid into a trust fund, would have a budget impact because the excess from Queensland's equivalent trust fund is paid to the state's consolidated fund.

- Queensland is being singled out, with conveyancers in some jurisdictions able to offer only more limited services or not being legislatively recognised, as in Victoria.

In its 2004 NCP assessment, the Council accepted that the Queensland conveyancing market is relatively competitive. It noted, however, that the removal of restrictions on competition should only enhance consumer benefits: conveyancers are likely to establish practices only where they consider that they can provide a competitive product. The Council also notes that Western Australia's prescribed fees for settlement agents are maximum amounts only, which cannot be validly compared with actual conveyancing fees charged in Queensland.

Regarding licensing scheme costs, the Council accepts there may be some costs in establishing such arrangements. However, the government has not demonstrated that the costs of establishing a licensing scheme would outweigh the consumer benefits of removing the conveyancing practice restriction. The government also has not provided detailed evidence that it

reassessed its insurance concerns in light of the recent stabilisation of the insurance market.

Further, the Council does not concur that the adoption of fidelity insurance trust fund arrangements would necessarily lead to an adverse budget impact, because contributions from conveyancers could be adjusted to cover for expected risks relating to payouts. In response to this the Queensland Government noted that the government could be exposed to significant losses should a large or multiple instances of fraud eventuate. In its 2005 NCP annual report, the government pointed to the failure of a Victorian unlicensed conveyancer, which closed owing a reported $6–9 million as a means to illustrate the extent of the potential risk (Government of Queensland 2005). The government considers that a licensing system would not overcome this risk.

The Council accepts that the government could incur losses if defaults by conveyancers were paid from public monies and the state could not recoup the funds through higher future contributions. It also accepts that the required contribution from conveyancers may have to be set very high should a significant fraud occur and this may have implications for the viability of the profession. However, the state has not demonstrated that it is not possible to minimise such risks, say, by imposing a bond on licenced conveyancers to provide some protection against high cost events. Nor did it explain how Queensland differs from other states, such as New South Wales or Tasmania (which has only recently reformed conveyancing restrictions), where this issue has not emerged as a reason to justify retaining or imposing competition restrictions.

Finally, the Council disagrees with Queensland's assertion that it is being singled out. While different regulatory arrangements exist across jurisdictions, the Council outlined in its correspondence of 3 November 2003 to all governments that the provision of services by nonlawyers would be assessed as part of the 2004 NCP assessment. The Council agrees with Queensland that conveyancers in some jurisdictions provide more limited services than they do in other jurisdictions. This issue is explicitly addressed in the relevant state and territory chapters. In particular, the Council does not yet consider that Victoria has adequately addressed restrictions that limit the ability of nonlawyers to compete with lawyers in the provision of conveyancing services.

Given the above, the Council assesses the state as not having complied with its CPA clause 5 obligations regarding conveyancing.

E Other professions

Auctioneers and Agents Act 1971
Property Agents and Motor Dealers Act 2000

PricewaterhouseCoopers completed a review of the Auctioneers and Agents Act in 2000. Queensland implemented the majority of the review recommendations when it replaced the Act with the Property Agents and Motor Dealers Act, including retaining caps on maximum commissions as a transitional arrangement. In November 2003, Queensland amended the Property Agents and Motor Dealers Regulation 2001 to de-regulate motor dealing and auctioneering commissions and buyer premiums.

In the 2002 NCP assessment, the Council accepted the possibility of a net community benefit in temporarily retaining maximum commissions while educating market participants about their rights and responsibilities. It postponed finalising its assessment of this issue pending Queensland's review of the matter. Queensland conducted a further review of commissions in 2003, from which some steps were taken to deregulate commissions and buyer premium fees, other than commissions for real estate transactions. The Queensland Government determined that a further review of real estate commissions should be undertaken in late 2004. The review has commenced, but has been unable to identify data which adequately resolves the issue for or against deregulation in the Queensland context, particularly in the sales of residential property. The Queensland Government is still considering its policy position in this matter.

The Council assesses Queensland as not having met its CPA obligations in this area, because the state did not finalise its review and reform of real estate commissions.

Travel Agents Act 1988

Governments are taking a national approach to reviewing their travel agent legislation. The Ministerial Council on Consumer Affairs commissioned the Centre for International Economics, overseen by a ministerial council working party, to review legislation regulating travel agents. The review findings and the working party response to the review recommendations are outlined in chapter 19.

Queensland is progressing implementation of the review recommendations and made amendments to the Travel Agents Regulation 1998 which came into force on 1 April 2005. The amendments lift the licence exemption threshold to $50 000, introduce revised qualification requirements for licensed travel agents and exempt travel agents from multiple jurisdiction licensing when they advertise across borders but do not have offices in those other jurisdictions. Queensland anticipates introducing a Bill to remove the licensing exemption for Crown owned business entities before the end of 2005.

Queensland advised the Council that there is no longer any Crown owned travel business to which the exemption applies. The government recently licensed its travel businesses, Sunlover and the Queensland Travel Centres, to a private sector operator that does not have access to the exemption.

Queensland has implemented all but one of the recommended reforms and is committed to implementing the remaining reforms. In the interim, the absence of an exemption for Crown owned travel businesses will have no effect on the market. The Council assesses, therefore, that Queensland has met its CPA obligations in relation to travel agents legislation.

F1 Workers compensation insurance

Workcover Queensland Act 1996

Not assessed (refer chapter 9).

G2 Liquor licensing

Liquor Act 1992

Following completion of a review in 1998, the Queensland Government amended the Liquor Act via the *Liquor Amendment Act 2001*. The amendments:

- replaced the public needs test with a public interest test that focuses on the social, health and community impacts of a licence application rather than the competitive impact on existing licensees
- relaxed the size and location constraints applying to packaged liquor outlets, such that the permitted bottle shop location radius from the main premises is 10 kilometres and the maximum permitted floor area for bottle shops is 150 square metres, in line with NCP review recommendations
- removed quantity limits on club sales of packaged liquor to members, and permitted diners at licensed restaurants to purchase a single bottle of wine for consumption off the restaurant premises.

Queensland retained the requirements that sellers of packaged liquor hold a hotel licence (which entitles the licence holder to a maximum of three detached packaged liquor outlets) and provide bar facilities at the site of the hotel licence. Queensland's rationale for retaining these requirements is that:

- the potential harms from alcohol misuse support the concept of a 'specialist provider' model limited to general licence holders

- any loss of revenue from packaged liquor sales by country hotels would have adverse effects on the hotels' viability, to the detriment of the important social role that hotels play in rural areas.

The Council indicated in the 2002 NCP assessment that Queensland's replacement of its needs test with a public interest test is consistent with CPA principles. It considered, however, that Queensland's decision to retain the requirement that only hotel licence holders can operate bottle shops (and the associated restrictions on bottle shop location and numbers) was not justified by the evidence provided in the NCP review or in subsequent correspondence from the Queensland Government.

The Council's 2003 and 2004 NCP assessments further considered Queensland's restrictions on packaged liquor sales. Whereas Queensland contended that it had completed its review and reform activity, the Council considered that Queensland had not established a public interest case for its restrictions. The Council noted the absence of similar provisions in other jurisdictions, and the lack of evidence that Queensland's restrictions contribute to harm minimisation. In its previous NCP assessments, the Council recognised that the Queensland Government views rural hotels as important to the social fabric in their local areas and may wish, as a policy objective, to support these hotels. The Council suggested that restricting packaged liquor sales to hotels in rural areas and removing the restriction in urban areas would be a way of pursuing this objective while enabling urban areas to benefit from greater competition.

Because there has been no change during the past year, the Council confirms its 2004 assessment that Queensland has not complied with its CPA obligations in relation to liquor licensing.

H3 Trade measurement legislation

Trade Measurement Act 1990

Each state and territory has legislation that regulates weighing and measuring instruments used in trade, with provisions for prepackaged and non-prepackaged goods. Regulated instruments include shop scales, public weighbridges and petrol pumps. State and territory governments (except Western Australia) formally agreed to a nationally uniform legislative scheme for trade measurement in 1990 to facilitate interstate trade and reduce compliance costs (see chapter 19).

Because the national review and reform of trade measurement legislation have not been completed (see chapter 19), Queensland has yet to meet its CPA obligations in relation to trade measurement legislation.

I3 Gambling

Gaming Machine Act 1991

Queensland reviewed its Gaming Machine Act as part of its omnibus gambling review completed in December 2003. The review report examined venue caps (280 for licensed clubs and 40 for hotels), and concluded that applying the same cap to hotels as to clubs would lead to growth in machine numbers and associated harm. For the same reasons, it supported the statewide cap on hotel (but not club) gaming machines. The review also supported the higher cap for clubs, on the grounds that the revenue raised from gaming machines in clubs is used to fund community facilities and activities.

Although the Council did not accept that promoting the club industry via differential caps is the only way in which to provide community facilities, it recognised that increasing the hotel and statewide caps would add considerably to the number of machines in operation, with potential for increased harm.

A further issue was the 40 per cent cap on each licensed monitoring operator's share of the gaming machine market. (Each club and hotel holding a gaming machine licence in Queensland is required to enter into an agreement with a licensed monitoring operator. The operators ensure the integrity of each gaming machine and supply the government with financial information from each machine. They also supply new and used machines, ancillary gaming equipment and other services, including maintenance.) At the time of the review, each of the four licensed monitoring operators was restricted under the terms of its licence to a maximum of 40 per cent of total market share. The review examined the 40 per cent limit, finding that the provision ensures Queensland has more competitors in the market than do other jurisdictions. While acknowledging arguments for lifting the restriction on market share, the review found that the current arrangements appear to be working well and, on balance, that it would not be in the public interest to remove the restriction. The Council considered that the review's finding appeared to reverse the onus of proof in the CPA obligations, particularly given that the review also noted that the restriction may not be necessary because this is a market in which experienced operators use well tested systems.

In October 2004, the Queensland Gaming Commission considered submissions from two licensed monitoring operators requesting that the cap on market share be lifted. It approved the request and removed the schedule attached to licensed monitoring operators licences, which imposed the 40 per cent maximum.

The Council assesses Queensland as having met its CPA obligations in relation to gaming machines.

Non-priority legislation

Table 13.1 provides details on non-priority legislation for which the Council considers that Queensland's review and reform activity does not comply with its CPA clause 5 obligations.

Table 13.1: Noncomplying review and reform of Queensland's non-priority legislation

Legislation (name)	*Key restrictions*	*Review activity*	*Reform activity*
Consumer Credit (Qld) Act 1994, Consumer Credit Regulation 1995, Consumer Credit Code	Regulates the provision of consumer credit.	National review completed. The review recommended maintaining the current provisions of the code, reviewing its definitions to bring term sales of land, conditional sales agreements, tiny term contracts and solicitor lending within the scope of the code. The review also recommended enhancing the code's disclosure requirements. The Ministerial Council on Consumer Affairs endorsed the final report in 2002 and referred it to the Uniform Consumer Credit Code Management Committee, which is facilitating the resolution of some issues.	The Uniform Consumer Credit Code Management Committee is working on implementation of the review's recommendations. Queensland has drafted revised legislation which will form a template for other jurisdictions. In addition, New South Wales has completed drafting code provisions relating to pre-contractual disclosure which will be incorporated in the template legislation. Reforms are likely to be finalised by the end of 2005.
Financial Intermediaries Act 1996	Establishes prudentially based supervisory system with respect to cooperative housing societies, terminating building societies and other similar entities.	The legislation was not subjected to detailed scrutiny for restrictions because it had been expected that the supervision of all such institutions would be transferred to the Australian Prudential Regulation Authority. However, some of the societies do not meet the requirements for transfer. A closer examination of the legislation indicates it comprises normal prudential supervision arrangements. Any restrictions on competition that may exist are small and decreasing.	The Act is likely to be repealed but is being retained pending a long term policy solution for the administration of co-operative housing societies.

(continued)

Table 13.1 continued

Legislation (name)	*Key restrictions*	*Review activity*	*Reform activity*
Land Act 1994	Provides for the administration and management of non-freehold lands and the legal creation of freehold land.	Targeted public review completed in May 1999. Review examined two restrictions: prohibiting corporations from holding perpetual leases for grazing or agricultural purposes; and limiting the number of living units that non-freehold land owners may aggregate. The government directed further consultation with targeted groups in 2001 but is yet to formally consider the options.	The government is considering the review recommendations.
Trustee Companies Act 1968	Restricts the provision of certain services in relation to deceased estates and the maintenance of minors and other legally incapable persons, to certain statutory trustee companies (i.e. those cited in a schedule to the Act) and also prescribes a maximum commission chargeable against the estate.	National review is underway. Standing Committee of Attorneys General (SCAG) released an issues paper and draft Bill in June 2001. Finalisation of the review was dependent on advice from the Australian Government as to whether it would provide for the regulation of trustee companies on a national basis via Australian Prudential Regulation Authority services being provided to the states and territories. The Australian Government declined to do so in early 2003. However, at the SCAG meeting in November 2003, the Australian Government minister agreed to reconsider this issue. New South Wales made a final submission to the Australian Government on behalf of states and territories in February 2004. However, in March 2005, the Australian Government declined to undertake the regulation of trustee companies via the Australian Prudential Regulation Authority.	Now that the Australian Government has confirmed that the Australian Prudential Regulation Authority will not undertake the prudential regulation of trustee companies, states and territories are moving to finalise the reform of the legislation based on the draft model, including seeking external advice on the form that prudential standards could take. New South Wales is the leading jurisdiction in this process.