

6 February 2024

Mr Peter Jamieson
Director
Department of Resources
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Dear Mr Jamieson

Thank you for meeting with representatives of the API on Monday 15 January 2024 to provide an update on the proposed Departmental Response to Report Number 44 of the Queensland Parliamentary Transport and Resources Committee - Inquiry into the *Land Valuation Amendment Bill 2023*.

The API comprises a membership cohort of 7,900 Australian property professionals and 4,000 firms. We advocate for our members with a range of stakeholders, providing the professional recognition each member deserves. Our members are active across all sectors of the property profession – in private practice and the public sector, including those working in valuation, property management, facilities management, property law, property education, property development, funds and asset management, town planning, property consultancy and advisory.

Statutory Guidelines

The API acknowledges that the Bill will no longer provide that the proposed Valuer-General statutory guidelines are mandatory in application or binding on the Land Court.

The API is concerned to ensure any proposed statutory guidelines developed by the Valuer-General are consistent with the standards and rules binding on API valuer members. The API has met with the Valuer-General recently to discuss the provisions of the current *Statutory Valuation Procedures and Practices under the Land Valuation Act - May 2020* and welcomes the opportunity to contribute to the development of the new guidelines. We have a number of subject matter experts in our membership who can provide comment and input in their development.

Please advise the timeline for the development and finalisation of these guidelines. Do the new guidelines need to be finalised prior to the tabling of the Departmental Response to the Report of the Parliamentary Committee?

Agreements for lease

The API acknowledges that “agreement to lease” will be restored as a criterion of encumbrance under the legislation (Section 17 of the *Land Valuation Act 2010*). Members are concerned that an agreement for should be specifically referenced to ensure the added value is not included in either the comparable evidence as applied to the subject property nor in the subject property itself.

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Members argue that it must be the added value that is excluded; not the cost of effecting the agreement for lease. We understand that stakeholder discussion continues the precise wording of the relevant clause of the Bill.

Objections and Conferences

The API welcomes the proposed changes to the proposed valuation objection process and the holding of conferences in response to stakeholders' concerns.

Members have expressed concern, however, that the Bill, as currently drafted, provides no certainty to an owner as to when an independent conference be offered, as is the case now.

We query why the role of the Independent Chairs are changing from the current successful model of engagement? The proposed changes appear to move the process from a 'guided' consultative mediation towards a form of arbitration. If this is the case, the draft Bill needs to be clear on the new role of the recently appointed Independent Chairs. Again, we note that discussions continue with stakeholders. However, again we stress that any changes should ensure transparent and fair processes for the landowner to object to the Valuer-General's valuations and provide clear guidance to API valuers involved in this process as well as the public.

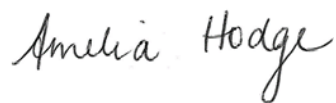
Outcomes of Consultation

We note that the Departmental Response is due by 24 February 2024. As consultation with stakeholders continues during the preparation of the response, the API would appreciate being kept up to date on any changes to the proposed Bill.

The API works constructively (and places a very high value on the relationship our members have cultivated) with both the Valuer-General and members of the State Valuation Service in Queensland. Thank you for the opportunity to contribute to these important reforms.

Please do not hesitate to contact me on the below details.

Yours sincerely,



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