



Impact Analysis Statement

A Summary Impact Analysis Statement (IAS) must be completed for all regulatory proposals. A Full IAS (see Box 1) must also be completed and attached for proposals that have significant impacts. Once completed, the IAS must be published.

Summary IAS

Details

Lead department	Department of Housing
Name of the proposal	Retirement Villages (Exempt Schemes) and Other Legislation Amendment Regulation 2023
Submission type (Summary IAS / Consultation IAS / Decision IAS)	<p><i>Part 2 - Residential Tenancies and Rooming Accommodation Regulation 2009 (RTRA Regulation)</i> IAS statement – Minor or machinery</p> <p><i>Part 3 - Retirement Villages Regulation 2018 (RV Regulation)</i> Summary IAS – Proposal has some (but not significant) impacts, that decision makers should be aware of</p>
Title of related legislative or regulatory instrument	<p>Residential Tenancies and Rooming Accommodation Regulation 2009</p> <p>Retirement Villages Regulation 2018</p>
Date of issue	November 2023

For proposals noted in table below

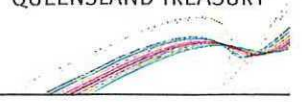
Proposal type	Details
Minor and machinery in nature	<p><i>RTRA Regulation</i> This proposal is minor and has no regulatory cost as it corrects three cross-referencing errors.</p>
Regulatory proposals where no RIA is required	<p><i>RV Regulation</i> The proposal to amend Schedule 5A of the Retirement Villages Regulation 2018 (RV Regulation) to list an additional four resident-operated retirement villages as being exempt from the mandatory buyback provisions in the <i>Retirement Villages Act 1999</i> (RV Act) will not increase costs or regulatory burden. No regulatory impact analysis is required under the Better Regulation Policy.</p>

*Refer to [The Queensland Government Better Regulation Policy](#) for regulatory proposals not requiring regulatory impact analysis (for example, public sector management, changes to existing criminal laws, taxation).



For all other proposals

What is the nature, size and scope of the problem? What are the objectives of government action?
<p><i>RTRA Regulation</i></p> <ul style="list-style-type: none"> The Residential Tenancies and Rooming Accommodation Amendment Regulation 2022 inserted conditions for approval to keep a pet in a rental premises, to give effect to changes introduced through the <i>Housing Legislation Amendment Act 2021</i>. The Residential Tenancies and Rooming Accommodation Amendment Regulation 2022 included three cross-referencing errors. The objective of Government action is to correct the following errors: <ul style="list-style-type: none"> Section 48 (2)(b)(ii) in Schedule 2 refers to clause 33D when the relevant clause is 34D. Section 40 (2)(b)(ii) in Schedule 3 refers to clause 33D when the relevant clause is 31D. Section 39 (2)(b)(ii) in Schedule 3A refers to clause 33D when the relevant clause is 30D. <p><i>RV Regulation</i></p> <ul style="list-style-type: none"> Under sections 63(1)(c) and 63A of the Act, the scheme operator of a freehold retirement village must purchase a former resident's accommodation unit within 18 months after a residents' right to reside in the village is terminated. These arrangements are commonly referred to as mandatory buyback requirements. An independent panel review of timeframes for retirement village exit payments undertaken in 2020 made recommendations that were accepted by government, including that resident-operated retirement villages (RORV) be excluded from the mandatory buyback requirements as it placed a financial burden on the residents. As a result of the panel's report, on 20 October 2021, the <i>Housing Legislation Amendment Act 2021</i> amended the Act to create a framework to exempt resident-operated retirement villages from the mandatory buyback requirements. Under these sections the Minister may recommend to the Governor in Council the making of a regulation that declares a retirement village scheme exempt if the Minister is satisfied of specified matters relating to the operation of the scheme that indicate it is resident-operated. In Queensland, there are a small number of resident-operated retirement villages where residents own and control the retirement village and operate the village as the scheme operator.
What options were considered?
<p><i>RTRA Regulation</i></p> <ul style="list-style-type: none"> No other option was considered. <p><i>RV Regulation</i></p> <ul style="list-style-type: none"> As the mandatory buyback and exemption framework is already established in the legislation, and the villages are retirement villages to which the Act applies, the only feasible option is to exempt the retirement village schemes using this process.
What are the impacts?
<p><i>RTRA Regulation</i></p> <ul style="list-style-type: none"> This proposal is minor and has no regulatory cost or impact. <p><i>RV Regulation</i></p> <ul style="list-style-type: none"> The impacts are minimal and only apply to the four resident-operated retirement villages and the residents living within the schemes who have actively sought to be excluded from the mandatory buyback provisions.



Who was consulted?
<p><i>RTRA Regulation</i></p> <ul style="list-style-type: none"> n/a. <p><i>RV Regulation</i></p> <ul style="list-style-type: none"> All industry and community stakeholders who provided feedback on the Interim Report of the review supported the review panel's recommendation to exempt resident-operated retirement villages from the 18-month mandatory buyback requirements. Representatives of Peninsula Terraces, Kensington Gardens, Pebble Beach, and Seachange confirmed they are seeking an exemption from the mandatory buyback requirements under the RV Act.
What is the recommended option and why?
<p><i>RTRA Regulation</i></p> <ul style="list-style-type: none"> Correcting the errors through making the Retirement Villages (Exempt Schemes) and Other Legislation Amendment Regulation 2023. <p><i>RV Regulation</i></p> <ul style="list-style-type: none"> Amending Schedule 5A of the RV Regulation to list the additional four resident-operated retirement villages by making the Retirement Villages (Exempt Schemes) and Other Legislation Amendment Regulation 2023.

Impact assessment

All proposals – complete:

	First full year	First 10 years**
Direct costs – Compliance costs*	n/a	n/a
Direct costs – Government costs	n/a	n/a

* The *direct costs calculator tool* (available at www.treasury.qld.gov.au/betterregulation) should be used to calculate direct costs of regulatory burden. If the proposal has no costs, report as zero. **Agency to note where a longer or different timeframe may be more appropriate.

Significant proposals – also complete this table and a full IAS (refer box 1 below):

	First full year	First 10 years
Total costs***	n/a	n/a
Total benefits***	n/a	n/a
Net present value***	n/a	

*** Detail and assumptions should be recorded in the Full IAS.

Signed

Director-General Mark Cridland

Date: 14/11/23

Minister Meaghan Scanlon

Date: 21/11/23