

South Australia

Conveyancers Variation Regulations 2015

under the *Conveyancers Act 1994*

Contents

Part 1—Preliminary

- 1 Short title
- 2 Commencement
- 3 Variation provisions

Part 2—Variation of *Conveyancers Regulations 2010*

- 4 Variation of regulation 3—Interpretation
 - 5 Variation of regulation 11—General duty with respect to records
 - 6 Variation of regulation 19—Audit of trust accounts
 - 7 Variation of regulation 20—Conveyancer's statement
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Part 1—Preliminary

1—Short title

These regulations may be cited as the *Conveyancers Variation Regulations 2015*.

2—Commencement

These regulations will come into operation on the day on which section 15 of the *Statutes Amendment (Occupational Licensing) Act 2013* comes into operation.

3—Variation provisions

In these regulations, a provision under a heading referring to the variation of specified regulations varies the regulations so specified.

Part 2—Variation of *Conveyancers Regulations 2010*

4—Variation of regulation 3—Interpretation

Regulation 3—after the definition of *approved scheme* insert:

BSB number (Bank State Branch number) means the number assigned to identify a particular branch of a particular ADI;

5—Variation of regulation 11—General duty with respect to records

Regulation 11(b)—delete "week" and substitute:

month

6—Variation of regulation 19—Audit of trust accounts

- (1) Regulation 19(4)—delete subregulation (4) and substitute:
 - (4) The statement prepared by the auditor for lodging with the Commissioner must include the name, number and relevant BSB number of each trust account included in the audit.
- (2) Regulation 19(5)—delete "verify the statement by statutory declaration and"
- (3) Regulation 19—after subregulation (6) insert:
 - (6a) Subregulations (3) and (6)(c) do not apply in relation to losses and deficiencies in a trust account that have been promptly rectified and were due to inadvertence (provided that the total of the losses and deficiencies have not exceeded \$100 in any 3 month period).

7—Variation of regulation 20—Conveyancer's statement

Regulation 20(2)—delete subregulation (2)

Note—

As required by section 10AA(2) of the *Subordinate Legislation Act 1978*, the Minister has certified that, in the Minister's opinion, it is necessary or appropriate that these regulations come into operation as set out in these regulations.

Made by the Governor

with the advice and consent of the Executive Council
on 29 October 2015

No 224 of 2015

14MBSC12CS