



RIS Ref: DHPW709-0717

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Mr Damian Sammon
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Dear Mr Sammon

Decision Regulatory Impact Statement - Review of the Retirement Villages Act 1999

Thank you for your enquiry of 27 July 2017 seeking advice on the adequacy of the Review of the Retirement Villages Act 1999 Decision Regulatory Impact Statement (Decision RIS).

The Decision RIS details the Department of Housing and Public Works' (the Department) recommended reform options regarding:

- change in village operations
- behavioural standards
- exit entitlement when sale is delayed.

A Decision RIS builds on the Consultation RIS, by incorporating issues raised in submissions, including how stakeholder views were taken into consideration by the Department in developing its final recommendation.

The Consultation RIS indicated that the proposed early payment on exit entitlements, where a sale is delayed, would only apply to residents contracts entered into after the Act was changed. However, the proposal presented in the Decision RIS will also provide for residents that have experienced a delay in sale, to their exit entitlement after waiting 18 months from the amendment to the Act coming into effect. The Commission notes while the quantum of the impacts on operators remains unknown, the Decision RIS notes, based on stakeholder feedback, that this could cause significant financial hardship for the operator, particularly if this applies to several residents at once. While these impacts are potentially significant, the Commission notes these impacts and risks have been clearly presented and discussed in the Decision RIS to inform the decision maker.

In assessing the adequacy of the Decision RIS, the Commission considers the Department has summarised the key issues raised in submissions from stakeholders on the Consultation RIS, plus further feedback received from stakeholders through subsequent consultation on relevant matters where appropriate.

Given these point, the Commission considers the decision RIS is adequate to support the decision maker's consideration of the regulatory proposals.

Please contact Amanda Rohan, Senior Analyst on (07) 3015 5123 if you require any additional information or guidance in relation to the above comments or the Queensland Government Guide to Better Regulation.

Yours sincerely



Sean Mackay
A/Team Leader