

Electronic Conveyancing (Adoption of National Law) Bill 2013

FACT SHEET

The Bill adopts the Electronic Conveyancing National Law (the national law) as a law of Tasmania. Under an Intergovernmental Agreement the content of the national law has been agreed by all of the participating jurisdictions (all except ACT which is not a party to the agreement) and, now the national law has been enacted in New South Wales it will either be adopted or corresponding legislation will be passed in the other participating jurisdictions.

The introduction of a new single national electronic system for the settling of real property transactions in all Australian States and Territories is a Council of Australian Governments initiative. This single national electronic conveyancing facility would provide a convenient electronic way for legal practitioners, conveyancers, financial institutions and mortgage processors to:

- prepare dealings and related instruments to register changes in land ownership and interests;
- settle financial transactions, including the ability to pay disbursements, duties, and tax;
- comply with State or Territory Revenue Office requirements; and
- receive confirmation of the lodgement of dealings and instruments.

The national law makes possible the implementation of national electronic conveyancing in Australia and, in particular, will:

- authorise the Registrar General or Recorder of Titles to:
 - receive electronic documents by electronic lodgement; and
 - register electronically those documents,with the same effect as receiving and registering paper documents;
- empower the Registrar General or Recorder of Titles to:
 - operate or to authorise one or more persons to operate an Electronic Lodgement Network;
 - set conditions for access to and use of an Electronic Lodgement Network;
 - conduct an examination of compliance with any conditions for access and use of an Electronic Lodgement Network and provide that the Registrar General or Recorder of Titles has no liability either as a result of the conduct or failure to conduct an examination of compliance provided the Registrar General or Recorder of Titles acts in good faith;
- provide that by entering into an approved form of Client Authorisation, a person may authorise a conveyancing professional to:
 - digitally sign electronic documents on that person's behalf;
 - lodge electronic documents with the Registrar General or Recorder of Titles;
 - authorise any financial settlement involved in the transaction; and
 - do anything else necessary to complete the transaction electronically,and that a Client Authorisation agreement is different to a power of attorney.