

## **SECOND READING SPEECH – THE HON BRYAN GREEN**

### **ELECTRONIC CONVEYANCING (ADOPTION OF NATIONAL LAW)**

#### **BILL 2013**

**Mr Speaker,**

I move that the Bill be now read a second time.

The Bill before the House adopts the Electronic Conveyancing National Law (the national law) as a law of Tasmania. The national law forms the basis of a national scheme for the electronic lodgement and processing of conveyancing transactions in Australia.

Tasmania's experience with electronic lodgement of priority notices, caveats, withdrawal of priority notices and withdrawal of caveats sees it well-placed to participate in national electronic conveyancing.

Tasmania has been at the forefront of this important micro-economic reform and is committed to the introduction of a national electronic conveyancing system in accordance with the Council of Australian

Governments (COAG) national partnership agreement to deliver a seamless national economy.

The national law promotes efficiency throughout Australia in property conveyancing by providing a common legal framework that enables documents to be prepared, lodged and processed in electronic form.

In practical terms, the national system enables a purchase and sale of land anywhere in Australia to be undertaken electronically with the relevant instruments lodged electronically in the appropriate Land Titles Office. This means that a solicitor in Burnie can represent a client from Ulverstone in the purchase of a property in Cairns.

New South Wales agreed to host the Electronic Conveyancing National Law and fulfilled its commitment by enacting the national law this year on 1 January. Other jurisdictions participating in national electronic conveyancing agreed to either adopt the national law or enact corresponding legislation.

This Bill is a major step to fulfilling COAG's commitment to create a national electronic conveyancing system that provides benefits for everybody involved. There are \$280 billion worth of property

transactions registered annually nationally and approximately 2 per cent are in Tasmania.

In addition to adopting the national law, certain terms used in the national law have been defined in the Bill to have a specific meaning for Tasmania.

For example, the definition of 'Register' refers to the Land Titles Register established under the *Land Titles Act 1980*. Similarly the definition of 'Registrar' refers to the statutory office of Recorder of Titles, which is responsible for the administration of the Land Titles Register, and is created under the *Land Titles Act 1980*.

In summary, the Bill implements a COAG commitment and provides the opportunity for participants in the process of buying and selling real property in Tasmania to capture available savings by participating in national electronic conveyancing.

Mr Speaker, the Government fully supports the introduction of this Bill.

I commend this Bill to the House.