



Victorian  
**Competition & Efficiency**  
Commission

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9 September 2015

Mr Ian Ireson  
Director  
Land Registration Services, Land Victoria  
Department of Environment, Land, Water and Planning  
Level 12, 570 Bourke St  
MELBOURNE VIC 3000

Dear Mr Ireson

### **ADVICE ON THE ADEQUACY OF REGULATORY IMPACT STATEMENT**

Thank you for seeking advice on the Regulatory Impact Statement (RIS) on the proposed *Transfer of Land (Fees) Regulations 2015* and the *Subdivision (Registrar's Fees) Regulations 2015*.

The Victorian Competition and Efficiency Commission (VCEC) is required to advise on the adequacy of a RIS under section 10(3) of the *Subordinate Legislation Act*. In doing so, the VCEC's advice focusses on the adequacy of the evidence and analysis presented in a RIS. It is not within the Commission's remit to comment on the merits of any proposal under assessment.

I advise that the final version of the RIS received by the VCEC on 4 September 2015 meets the requirements of section 10 of the Act.

In reaching this view, the VCEC notes that Land Victoria proposes to reduce the majority of its fees to reflect efficiency improvements, in line with the Government's policy on cost recovery.

Land Victoria makes it clear in the RIS that fees for the registration and discharge of mortgages and the ad valorem component of the transfer of land fee are being set to raise revenue in excess of costs and that the rationale for this is to meet the Government's fiscal objectives.

As you know, it is longstanding government policy that VCEC's advice be published with the RIS when it is released for consultation.

If you have any questions, please contact me on (03) 9092 5800.

Yours sincerely

Andrew Walker

**Assistant Director**

**Victorian Competition and Efficiency Commission**