

Industry and Fisheries and Land Resource Management will spend their new funding for 2013-14. The minister looks forward to providing this House with a progress report in coming months. Thank you.

Debate adjourned.

**ELECTRONIC CONVEYANCING (NATIONAL
UNIFORM LEGISLATION) BILL
(Serial 21)**

Continued from 27 March 2013.

Ms WALKER (Nhulunbuy): The opposition supports this bill recognising the Electronic Conveyancing (National Uniform Legislation) Bill 2013 is about a national law reform agenda set out under federal Labor through COAG in 2008 and signed off by the Territory's former Attorney-General, Mr Knight, in early 2012.

I thank the Attorney-General's office for facilitating a briefing for me last week on this bill. The discussion was enlightening, particularly with regard to how the Northern Territory will fit into this national scheme via this enabling legislation. I also thank Di Sinclair from the Parliamentary Library Service, for whom no research job is too big, too small or too hard. I thank her for providing me with bucket loads of research and background papers on this national legislation.

Basically, with this legislation in place we will see significant reform to the practice of conveyancing with the introduction of a National Electronic Conveyancing System which aims to deliver greater efficiencies and greater security as well as reliability and, in so doing, will reduce costs. This is all part of COAG's National Partnership Agreement to deliver a Seamless National Economy.

Last year New South Wales passed similar legislation, and I understand the Territory has adopted the New South Wales model. In February of this year the Victorian parliament passed their legislation and just last month Queensland passed theirs. In the Queensland parliament there were no fewer than eight LNP members of the government singing the praises of this bill, all saying exactly the same thing. I can only assume it must have been a very quiet day for government business in Queensland.

The undertaking to establish the network across jurisdictions has been enormous. I understand all jurisdictions will participate, with the exception of the ACT due to its smallness. I am still not sure where that will leave our national capital in the medium and long term given it has not opted into this scheme.

I am advised the National Network has been built by a company called National e-Conveyancing Development Limited, or, for brevity's sake, NECDL, which was formed by the larger states of Victoria, New South Wales, Queensland and Western Australia, with the four major banks also investing. Why would they not as they stand to be a key beneficiary of this reform? I was advised during my briefing, that the Territory, as I suspected given our size, was not required to contribute dollars to the set-up of any CDL. However, I understand there will be costs to the Territory for the implementation of the system when it eventually goes live, which could be years away. I am told those costs could be in the vicinity of \$1m, but there is nothing I have seen in today's budget which indicates money to support this when it is enacted. Maybe in future budgets we will see that money appear.

The undertaking by COAG to implement National Electronic Conveyancing has not been without problems. I guess, with a reform as large as this on a national level, problems along the way have to be worked through. While I understand that matters have been resolved, there was pushback from lawyers and conveyancers - very critical stakeholders in these reforms - due to some concerns relating to three matters. I refer to an article in *The Australian* on 8 June 2012 where these problems were identified as:

... the practical problems such as verifying the identity of clients, especially overseas clients, the creation of new areas of liability and the imposition of liability in ways that depart from the current Torrens Title System and possible increases in the cost of professional indemnity insurance.

Essentially, I think their beef was a very valid one. It was about lawyers and conveyancers and their insurances being under pressure to accept potential increased liability with this new scheme. That same article in *The Australian* on June 8 stated that:

... the Law Council is also concerned that the proposed rules represent the departure from a truly national scheme with a number of jurisdiction specific requirements.

The Australian Registrars' National Electronic Conveyancing Council, which is quite a mouthful, ARNECC – has published a few papers. It is the major body overseeing the implementation of the scheme. ARNECC responded to those concerns and promised 'significant changes'. In a further article from *The Australian* on 13 July 2012, Mr Bruce Roberts from ARNECC, who chairs that committee and had responsibility for drafting the rules, released a statement which said: