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Minister for Justice, Corrections and Rehabilitation
Minister for Small Business, Trade and Consumer Affairs
Minister for Environment and Climate Change

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30 SEP 2026

Dr Shane Broad MP
Member for Braddon

By email: haprocedure@parliament.tas.gov.au

Dear Dr ~~Broad~~, *Shane*

Thank you for your question on behalf of Michael from Devonport on 8 September 2026 regarding the use of trust accounts by property agents. I provide the following response.

Question:

My question is from Michael in Devonport. Is the Minister proposing to amend the *Property Agents and Land Transactions Act* to force real estate agents to use a statutory trust account for rental income disbursement? If so, what are the timeframes for drafting the legislation? When will the consultation begin and who will be consulted?

Answer:

The *Property Agents and Land Transactions Act 2016* establishes the framework governing trust money and trust accounts for property agents in Tasmania. Where money received or controlled by a property agent on behalf of another person falls within the statutory definition of trust money, it is required to be paid into the agent's trust account in accordance with the Act.

The Government has recently undertaken consultation on the *Property Agents and Land Transactions Regulations 2017* as part of the statutory renewal of those Regulations. Consumer, Building and Occupational Services is now considering the submissions received through that process.

This review provides an appropriate opportunity to consider whether the current regulatory framework continues to operate effectively and remains fit for purpose, including in light of changes in industry practice and payment technologies.

The Government will consider any issues identified through that process before determining whether further regulatory or legislative action is warranted.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Guy Barnett', with a horizontal line extending from the end of the signature.

Hon Guy Barnett MP

Deputy Premier

Minister for Trade, Small Business and Consumer Affairs