

SECURITY OF PAYMENTS UPDATE NO. 3

Timetable for the commencement of the Building and Construction Industry Security of Payment Act 2009 (“the Act”)

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The Office of Mr John Darly MLC has announced that the target date for the commencement of the operation of the Act is **9 December 2011**.

The proposed timetable for the implementation of the Act is as follows:

June	A discussion paper concerning the Regulations to the Act will be circulated with a consultation period of 3 to 4 weeks.
August	Following the consultation period, the Regulations will be approved by cabinet and gazetted.
August / September	Development of administrative systems by the Office of Consumer and Business Affairs (“OCBA”) who will have the carriage of the implementation and regulation of the Act.
October / November	An educational program to be undertaken by OCBA concerning the Act and training requirements.
December	The Act to commence operation by 9 December 2011.

Cowell Clarke will be contributing to submissions to the OCBA in relation to the content of the Regulations which will have a dramatic effect on the operation of the Act.

Cowell Clarke will also be conducting a seminar in October/November of 2011 to bring its clients up to date on the Regulations and which will address the implementation of the Act and contract and procedural compliance.

If you would like further information, please contact Jamie Watts, Partner of the Cowell Clarke Building Construction and Infrastructure practice group on T +61 8 8228 1111.

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