

**Committee's report to the AGM (held on 29<sup>th</sup> October, 2009) on the activities of the association during the 2008/09 financial year.**

Presented by the Secretary, Richard McDonald :-

- **PPSR** – the Association has been closely monitoring developments with regard to the establishment of the “Personal Property Securities Register”. It had noted that some state legislation relating to this project had been passed. The Committee will continue to monitor progress and participate in forums as they occur..
- **QVAS Committee** - it had been determined during the course of the year that there was no role for the association to play in the operation of the “Queensland Valuation And Sales” (QVAS) Code of Conduct Oversight Committee. This matter was therefore dropped.
- **NSW LPMA New Product Forum** – the association had reported to the NSW LPMA that there was interest from more than 60% of the membership in participation in such a forum. NSW LPMA advised that this was now expected to be convened early in 2010.
- **NECS Project** – since this project's inception, the association has been closely involved with representation on the National Steering Committee (NSC) and on the subsequently formed National Project Team (NPT) which consists of representatives of the major stakeholders. Following failure of the Federal Government to provide direct funding of future development of NECS, COAG recently delegated the NSW, QLD and VIC Land Registries to co-ordinate future development of NECS, although speculation remains that there may not be any funding available to move NECS forward into 2010. Even so, NECO is proceeding with meetings of the NPT and the next meeting scheduled for November 12 is due to consider the “NECS Legal Framework: Third Consultation Package”, prepared by Clayton Utz. All members are encouraged to review this document and forward their views to the committee so these can be taken to the NPT meeting.
- **National Stamp & Register System** – the AGM was advised that a concept for an association backed system, possibly in lieu of NECS, or even competitive to NECS, had been generally discussed at the last few committee meetings. The concept will be discussed further when a written high level outline is prepared and made available to the committee.