

Valuers Bill

Government Bill

As reported from the Primary Production Committee

Commentary

Recommendation

The Primary Production Committee has examined the Valuers Bill and recommends that it be passed. We recommend all amendments unanimously.

About the bill as introduced

This is a revision bill that would re-enact the Valuers Act 1948 in a modernised and more accessible format. It is part of the Government's revision programme for 2024 to 2026.

Revision bills are intended to update, consolidate, and improve legislation that has become outdated. They may include minor amendments to clarify Parliament's intent and resolve inconsistencies. However, they may not make substantive policy changes. Accordingly, this bill, as introduced, does not make any major changes.

In 2020, the Standing Orders Committee recommended that revision bills be accompanied by an amendment paper at introduction. The paper should identify any amendments that are explicitly intended to change the effect of the existing law. The Business Committee may then authorise the select committee considering the bill to examine and, if appropriate, adopt those amendments.

An Amendment Paper—AP 286—was presented alongside this bill. It contains amendments that are expressly intended to change the effect of existing law. On 7 May 2025, the Business Committee authorised us to consider and, if we saw fit, adopt the amendments set out in the paper.

Legislative scrutiny

As part of our consideration of the bill, we have examined its consistency with principles of legislative quality. We wish to bring the House's attention to an issue

relating to clause 16(a), as outlined in our discussion below about the report of the Attorney-General.

The Regulations Review Committee wrote to us about the powers contained in clauses 90 and 105. Clause 90(1)(k) would allow the New Zealand Institute of Valuers to make governance and regulatory rules, including rules exempting certain registered valuers or members from fees or other payments. Clause 105(1)(g) would allow regulations to be made exempting some types of registered valuers from paying the annual registration fee.

The Regulations Review Committee recommended amending the provisions to require that the reasons for any exemption be published alongside the relevant rule.

The Legislation Guidelines recommend safeguards appropriate to the significance and scope of allowances or concessions. We note that the fee exemption powers in question are very narrow, and understand that any exemptions would be minor. We consider that requiring an explanation in this case would be inconsistent with how similar exemptions are handled in other legislation. Therefore, we do not recommend any change to these powers.

Report of the Attorney-General under the New Zealand Bill of Rights Act 1990

In April 2025, the Acting Attorney-General presented a report on the bill to the House of Representatives under section 7 of the New Zealand Bill of Rights Act 1990 (NZBORA) and Standing Order 269. These require the Attorney-General to bring to the House's attention any provision that appears to be inconsistent with any of the rights and freedoms contained in the NZBORA.

The report drew attention to clause 16(a) of the bill, which would prevent a person from being entitled to be registered under the Act until they have attained the age of 23 years. This limitation is brought forward in the bill from section 19(1) of the Valuers Act 1948. The Acting Attorney-General noted that limiting registration to those aged 23 years or older could unfairly disadvantage individuals aged 16 to 22 who may otherwise be qualified for registration.

The Acting Attorney-General concluded that the bill appears to limit section 19 (freedom from discrimination) of the NZBORA and cannot be justified under section 5 of that Act. He noted that this would be addressed by Amendment Paper 286 if it is adopted.

Proposed amendments

The Attorney-General released Amendment Paper 286 (the AP) on 12 May 2025 and referred it to this committee, alongside the bill, inviting us to consider the amendments proposed in the AP during our consideration of the bill.

We support the proposals in the AP, and recommend them as amendments to the bill, with some further minor amendments. In the commentary that follows, we discuss:

- the AP's proposed changes

- additional changes we propose that are within the bill's scope
- further amendments outside the bill's original scope, to which the Business Committee has agreed.

The more significant of the changes proposed in the amendment paper are as follows:

- **Removal of age qualification**—The AP proposes removing the age requirement for valuers by deleting clause 16(a). We consider the current requirement outdated (for valuers to be at least 23 years old). We agree with the Acting Attorney-General that limiting registration to those aged 23 years or older could unfairly disadvantage individuals aged 16 to 22 who may otherwise be qualified for registration.
- **Restructuring of the disciplinary provisions**—As proposed in the AP, we recommend reorganising the disciplinary provisions in the bill as introduced to improve the legislative structure and clarify how the provisions work together. The amendment paper would replace clause 35 with a new provision titled *Grounds for discipline*, which would include only the grounds for disciplinary action, not the disciplinary consequences. The disciplinary consequences would be grouped together as new clause 41, *Disciplinary powers*.
- **Disciplinary powers of the Board**—Proposed new clause 41 is restructured to set out the Board's powers to take disciplinary action following an inquiry into a complaint against a registered valuer. In clause 41(1)(b), the AP proposes increasing the maximum penalty—unchanged since 1994—from \$10,000 to \$20,000. Clause 41(1)(c) would expand the Board's disciplinary authority to require a valuer to, for example, pass an examination or complete some training. The AP also proposes inserting clause 41B, setting out the Board's powers when a person fails to comply with its order.
- **Disciplinary powers apply to former registered valuers**—The AP proposes inserting clause 45A to specify that the Board's disciplinary powers would extend to former registered valuers, provided they were registered at the time of the relevant conduct. We support this amendment, as it aligns with standard practice in comparable legislation.
- **Board may delegate disciplinary powers to committee**—The AP proposes inserting clause 45B, which would allow the Board to establish a committee to hear disciplinary matters, and delegate functions, powers, and duties to that committee. We note that there may be situations where the committee needs members with specialist skills, such as a legal expert, and this model would allow for that.
- **Adjustments to penalties**—As proposed in the AP, we recommend amending clauses 9, 26(2), and 109. The proposed changes include increasing the maximum penalty from \$500 to \$10,000, and removing provisions for continuing offences and associated daily fines. These changes reflect the impact of inflation since the penalties were last set in 1977, which has reduced their deterrent effect. They would also be consistent with the Legislation Guidelines, which

discourage the use of continuing offences because they can result in large and uncertain fines.

- **Register of valuers**—The AP proposes deleting clauses 12 and 13, which require a list of holders of annual practising certificates to be published in the *Gazette*. We agree that this requirement is outdated, and support the deletions. We also support the proposed amendment of clause 14, allowing for the register to be kept in other forms, including electronic, provided it is available for the public to access.
- **Inquiries should generally be held in public**—The AP proposes inserting clause 37A, which would require disciplinary inquiries to be held in public, unless there is a valid reason not to. The AP’s proposed clause 37B sets out conditions for inquiries held in private. We are confident that the bill, as amended, would provide sufficient safeguards to ensure that decision-making remains transparent.
- **Online publication of disciplinary decisions**—The AP proposes adding clause 41A, which would require the Board to publish its decisions under clause 41 online as soon as practicable, unless there is a valid reason not to. We support these proposed amendments as it makes the process more transparent.
- **Annual report and financial accountability**—As proposed in the AP, clause 104 would require the Board to report annually to the responsible Minister on its functions, duties, and powers, and to make the report publicly available. The AP also proposes updates in clauses 95 and 96 to the duties relating to financial management and reporting.
- **NZ Institute of Valuers**—The AP proposes minor clarifications around the status of the institute as a body corporate and the role of the council of the institute, in clauses 71 to 71D, 79, and 80. We recommend that these provisions be updated based on the Crown Entities Act 2004, sections 15 to 20, and 22 to 25.

We are satisfied that the amendments proposed in the AP are consistent with the bill’s original policy intent.

Changes we propose that are within the bill’s scope

Additional ground for discipline

We consider that there may be instances where a registered valuer’s wider conduct—outside their professional duties—could reflect on their fitness to practise, or undermine public confidence in the profession. Under the grounds for discipline in AP clause 35, there would be no sanction for such conduct.

Therefore, we recommend inserting clause 35(1)(a) to include a disciplinary ground, if a registered valuer is guilty of improper conduct that reflects on the valuer’s fitness to practise, or tends to bring the profession of land valuation into disrepute.

Transitional provisions related to conduct

We have identified a point that needs clarification in clause 8 of Schedule 1 of the bill. The clause states that complaints about a registered valuer's conduct can be considered under the new law, even if the conduct occurred before the law came into effect. However, the bill makes it clear that when the Board considers these complaints, it cannot apply any duties or rules that were not in place at the time the conduct occurred.

We recommend amending the transitional provisions in Schedule 1 clause 8(3) and 8(3A), to clarify that if the Board considers a complaint under the new Act about conduct that occurred before commencement, disciplinary action—such as deregistration—would only be available if the Board was satisfied that the action would have been available under the old Act.

Board may delegate disciplinary powers to committee

The Board currently consists of the Valuer-General and four registered valuers appointed by the Minister, two of whom are selected based on recommendations from the Institute of Valuers.

With the changes proposed by the AP in clause 45B, the Board could delegate its disciplinary powers to a committee consisting of two or more Board members and one other person with the necessary skills and expertise. Clause 62 specifies that the usual quorum required to pass a resolution to delegate to a committee is three Board members. We recommend amending clause 62 to provide that, if a conflict of interest prevented a quorum from being reached, the quorum could be reduced to two members who had no conflicts in the matter. This would ensure that the Board could continue a disciplinary inquiry even in rare cases where a quorum of three members was not available.

Our further changes outside the scope of the bill

In response to submissions we received, we wish to propose some amendments that go beyond the normal, very limited, scope of a revision bill. We sought approval from the Business Committee to propose the following amendments. On 17 September 2025, we were given permission to propose these changes.

Time frames for referring complaints

Under clause 36 of the bill, a person may make a complaint to the Registrar about a registered valuer. The Law Association of New Zealand suggested adding a time frame for referring the complaint to the Valuer-General. Otherwise, a complaint could sit with the Registrar for some time.

We support strengthening this provision, and recommend specifying that the Registrar must refer a complaint as soon as practicable. The term “as soon as practicable” allows for more flexibility than a specified number of days. This wording is commonly used in legislation and is consistent with its use elsewhere in the bill. We recommend amending clause 36(2) accordingly.

Removal of a member of the Board

Under clause 56 of the bill, the Minister may remove an appointed member of the Valuers Registration Board from office for reasons such as inability to perform the functions of office, insolvency, neglect of duty, or misconduct.

The Law Association of New Zealand suggested that there should be a requirement for written notice of removal, including the effective date and the reason. We note that notice requirements are common in legislation, and we agree that this would be a worthwhile improvement.

We recommend amending clause 56 and inserting clause 56A to include notice and process requirements for the removal of a Board member—similar to those in sections 39(2), 39(3), and 41 of the Crown Entities Act 2004.

Application of the Official Information Act 1982

Submitters on the bill pointed out that the Valuers Registration Board is currently not subject to the Official Information Act 1982 (OIA), nor the Ombudsmen Act 1975. We carefully considered whether they should be.

On balance, we consider that the Board plays a public role, given the importance of valuations to property markets and property rights. In our view, the Board meets key criteria for being subject to the OIA. We also heard that applying the OIA would not place an unreasonable administrative burden on the Board.

We recommend amending Schedule 4 of the bill to insert the Valuers Registration Board into Schedule 1, Part 2 of the Ombudsmen Act. We note that an organisation named under Schedule 1, Part 2 of the Act is subject to the Official Information Act.

Managing conflicts of interest

The Law Association of New Zealand raised concerns about the absence of provisions in the bill as introduced for managing conflicts of interest on the Valuers Registration Board. We note that such provisions are common in other legislation. Our proposed amendment is based on the approach in the Crown Entities Act 2004, which provides a well-established framework for managing conflicts of interest.

We recommend inserting clauses 69A to 69G, setting out requirements for Board members to disclose their interests, the consequences of disclosure, and the circumstances in which an interested member may be permitted to act.

Appendix

Committee process

The Valuers Bill was referred to this committee on 15 May 2025.

We called for submissions on the bill with a closing date of 27 June 2025. We received and considered submissions from 32 interested groups and individuals. We heard oral evidence from three submitters. We wish to acknowledge the efforts of all submitters and thank them for their engagement.

Advice on the bill was provided by Land Information New Zealand and the Parliamentary Counsel Office. The Office of the Clerk provided advice on the bill's legislative quality. The Parliamentary Counsel Office assisted with legal drafting.

The Regulations Review Committee wrote to us about the powers contained in clauses 90 and 105.

Committee membership

Mark Cameron (Chairperson)

Steve Abel

Miles Anderson

Rachel Boyack

Mike Butterick

Hon Jo Luxton

Suze Redmayne

Related resources

The documents we received as advice and evidence are available on the Parliament website.

Key to symbols used in reprinted bill

As reported from a select committee

text inserted unanimously

~~text deleted unanimously~~

Hon Judith Collins

Valuers Bill

Government Bill

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The Parliament of New Zealand enacts as follows:

1 Title

This Act is the Valuers Act **2025**.

2 Commencement

This Act comes into force 6 months after Royal assent.

5

Part 1

Preliminary provisions

3 Purpose

The purpose of this Act is to re-enact the Valuers Act 1948 in an up-to-date and accessible form.

10

4 Revision Act

General rule: this Act is generally to have same effect as old law

- (1) This is a revision Act for the purposes of sections 59 to 62 of the Legislation Act 2019 (which provide that a revision Act's provisions are intended to have the same effect as the corresponding provisions of the old law, subject to certain exceptions).

15

Corresponding provisions of old law

- (2) **Schedule 2** sets out where the corresponding provisions of the Valuers Act 1948 can be found in this Act on its commencement. The purpose of the schedule is to assist readers. It is not a definitive or ongoing guide to how the provisions correspond.

20

Exception: provisions of this Act that expressly change effect of old law

- (3) **Schedule 3** sets out provisions of this Act that are, for the purposes of section 62(a) of the Legislation Act 2019, expressly provided by this Act to be intended to change the effect of the old law. This includes changes authorised under section 96(3) of the Legislation Act 2019.

25

Other exceptions

- (4) *See also* section 62(b) and (c) of that Act (which sets out other situations where provisions of this Act change the effect of the old law).

5 Interpretation

In this Act, unless the context otherwise requires,— 5

Board means the Valuers Registration Board continued under this Act

Council means the Council of the New Zealand Institute of Valuers continued under this Act

Institute means the New Zealand Institute of Valuers continued under this Act

public service employee has the same meaning as in section 65 of the Public Service Act 2020 10

public valuer means a registered valuer who holds themselves out as willing to make valuations of land for members of the public

recognised certificate has the meaning set out in **section 18**

register means the register of valuers kept under **section 14** 15

registered valuer means a valuer who is currently registered under this Act

Registrar means the Registrar of the Board appointed under this Act

regulations means regulations made under this Act

unethical has the meaning set out in **section 35(3)**

valuer means a valuer of land 20

Valuer-General means the Valuer-General appointed under the Public Service Act 2020.

Compare: 1948 No 63 s 2

6 Transitional, savings, and related provisions

The transitional, savings, and related provisions set out in **Schedule 1** have effect according to their terms. 25

6A Act binds the Crown

This Act binds the Crown.

Part 2

Regulation of public valuers

Subpart 1—When public valuer must hold annual practising certificate

Key provisions

- 7 Duty for public valuer to hold annual practising certificate** 5
- (1) A member of the Institute may act as a public valuer only if they hold an annual practising certificate issued under this subpart.
- (2) **Subsection (1)** applies despite any other provision of this Act.
- (3) A person who acts as a public valuer in breach of **subsection (1)** commits an offence. 10
- Compare: 1948 No 63 s 35(2), (3)
- 8 Offence relating to holding out when person does not hold annual practising certificate**
- (1) A person commits an offence if the person—
- (a) does not hold an annual practising certificate issued under this subpart; 15
and
- (b) uses, or causes or permits to be used, in connection with the person’s business, trade, calling, or profession any written words, titles, or initials, or abbreviation of words, titles, or initials, that are intended to cause, or may reasonably cause, any other person to believe that the 20
person is a public valuer registered under this Act.
- (2) **Subsection (1)** applies whether or not the person is registered under this Act.
- (3) However, **subsection (1)** does not prevent a person from—
- (a) being employed as a valuer; or
- (b) using the word valuer in connection with their occupation. 25
- Compare: 1948 No 63 s 35(4)
- 9 ~~Penalty for offences relating to annual practising certificate~~**
- ~~A person who commits an offence under **section 7 or 8** is liable on conviction to—~~
- ~~(a) a fine not exceeding \$500; and 30~~
- ~~(b) if the offence is a continuing one, a further fine not exceeding \$50 for every day during which the offence continues.~~
- ~~Compare: 1948 No 63 s 43~~

9 Penalty for offences relating to annual practising certificate

A person who commits an offence under **section 7 or 8** is liable on conviction to a fine not exceeding \$10,000.

Compare: 1948 No 63 s 43

When Registrar may issue certificate 5

10 Registrar may issue annual practising certificate to registered valuer

(1) The Registrar may issue an annual practising certificate to a person if the person—

- (a) is a registered valuer; and
- (b) has applied to the Registrar for the certificate; and 10
- (c) has paid the fee prescribed by the regulations.

(2) *See* **subpart 2**, which provides for the registration of valuers.

Compare: 1948 No 63 s 35(5)

11 When annual practising certificate is in force

(1) The annual practising certificate is in force during the year in respect of which it is issued. 15

(2) However, if, at any time during that year, the holder of the certificate ceases to be registered as a valuer, the certificate is cancelled.

(3) A person entitled to receive an annual practising certificate must be treated as having obtained that certificate when they have applied for it and have paid the fee prescribed by the regulations. 20

(4) In this section, **year** means a year ending on 31 December.

Compare: 1948 No 63 s 35(1), (5), (6)

*List of holders of practising certificates***12 Annual list of holders of practising certificates** 25

(1) ~~The Board must, before 30 April in each year, give to the Minister a list of registered valuers who held an annual practising certificate under **section 10** on the 31 March that precedes that date.~~

(2) ~~The list must show the particulars entered in the register for each valuer.~~

(3) ~~The Minister must publish a copy of the list in the *Gazette*.~~ 30

Compare: 1948 No 63 s 36(1)

13 ~~Gazette provides evidence~~

~~The *Gazette* containing the copy of the list is, unless the contrary is proved (whether by a certificate signed by the Registrar or by other means), sufficient evidence in all judicial proceedings that, on the 31 March immediately preceding the date of the *Gazette*,—~~ 35

- (a) a person whose name appears on the list as a holder of an annual practising certificate was—
- (i) registered as a valuer under this Act; and
 - (ii) the holder of an annual practising certificate; and
- (b) a person whose name does not appear on the list was not a holder of an annual practising certificate. 5

Compare: 1948 No 63 s 36(2)

Subpart 2—Registration of valuers

Register of valuers

14 Register of valuers 10

- (1) The Registrar must keep a register of valuers (the **register**).
- (2) A member of the public may inspect the register during ordinary office hours on payment of the fee prescribed by the regulations.
- (2) The register may—
- (a) be an electronic register; or 15
 - (b) be kept in any other manner that the Registrar thinks fit.
- (3) The register must be available for access and searching by members of the public at all times unless its operation is suspended under **subsection (4)**.
- (4) The Registrar may suspend the operation of the register, in whole or in part,—
- (a) if the Registrar considers that it is not reasonably practicable to provide access to the register; or 20
 - (b) for any other reason that is prescribed by the regulations.

Compare: 1948 No 63 s 18

When person may be registered

15 Registrar must register applicant on direction of Board 25

- (1) The Registrar must, on the direction of the Board, register an applicant for registration if the applicant is entitled to be registered under **section 16**.
- (2) The Registrar registers a person by entering in the register—
- (a) their name and address; and
 - (b) the qualifications by virtue of which they are registered; and 30
 - (c) all other information that is prescribed by the regulations (if any).

Compare: 1948 No 63 ss 18(1), 19(1)

16 When person is entitled to be registered

A person is entitled to be registered under this Act if the Board is satisfied that the person—

- (a) ~~has attained the age of 23 years; and~~
- (b) is of good character and reputation; and 5
- (c) has attained a reasonable standard of professional competence; and
- (d) meets a requirement in **section 17(2), (3), or (4)**.

Compare: 1948 No 63 s 19(1)

17 Other qualification requirements

- (1) This section applies for the purposes of **section 16(d)**. 10

Recognised certificate and 3 years' practical experience in New Zealand

- (2) The requirement in this subsection is that the person—
- (a) holds a recognised certificate (*see* **section 18**); and
 - (b) has had at least 3 years' practical experience in New Zealand in the valuing of land within the previous 10 years. 15

Examination and 3 years' practical experience in New Zealand

- (3) The requirement in this subsection is that the person—
- (a) has passed 1 or more examinations approved by the Board; and
 - (b) has had at least 3 years' practical experience in New Zealand in the valuing of land within the previous 10 years. 20

Overseas recognised certificate

- (4) The requirement in this subsection is that the person—
- (a) holds a recognised certificate granted outside New Zealand; and
 - (b) has had at least 3 years' practical experience in the valuing of land within the previous 10 years, of which at least 1 year is experience acquired in New Zealand within the previous 3 years; and 25
 - (c) has passed an examination approved by the Board in the valuation law of New Zealand; and
 - (d) is at the date of their application, or was within the previous 12 months, a member in good standing of an overseas institute or association of valuers with which the Board has a current reciprocity agreement. 30

- (5) In this section, a reference to a **previous** period (for example, the previous 10 years) is a reference to the period preceding the date of the application.

Compare: 1948 No 63 s 19(1)

18 Meaning of recognised certificate 35

In this subpart, **recognised certificate** means a certificate, diploma, degree, or licence that—

- (a) is granted by a university, college, board, or other authority (whether in New Zealand or elsewhere); and
- (b) the Board recognises as giving sufficient evidence that the holder has the required knowledge and skill to practise efficiently the profession of land-valuing valuation.

5

Compare: 1948 No 63 s 19(2)

Application process

19 Application for registration

- (1) A person who applies for registration as a valuer under this Act must—

- (a) apply in writing to the Registrar; and
- (b) pay the fee prescribed by the regulations.

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- (2) The Registrar must promptly send a copy of the application to the Institute.

Compare: 1948 No 63 s 21

20 Board must consider application for registration

As soon as practicable after receiving an application for registration, the Board must—

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- (a) consider the application; and
- (b) give the directions authorised by this Part that it thinks fit.

Compare: 1948 No 63 s 22(1)

21 Board may examine persons and require statutory declaration

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- (1) Before giving directions under **section 20**, the Board may, if it thinks fit, examine 1 or more of the following whether or not on oath with respect to the application:

- (a) the applicant;
- (b) any person who objects to the application;
- (c) any other person.

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- (2) The chairperson of the Board may administer an oath to a person for that purpose.

- (3) The Board may also, if it thinks fit, require a person to verify by statutory declaration any statement they have made with respect to—

30

- (a) the application; or
- (b) any objection to an application.

Compare: 1948 No 63 s 22(2), (3)

22 Institute may object to application

- (1) The Institute may, within 1 month after receiving a copy of an application, give notice in writing to the Registrar—

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- (a) that it objects to the registration of the applicant; and
 (b) of the grounds of the objection.
- (2) The Institute must promptly send a copy of the notice to the applicant.
 Compare: 1948 No 63 s 23(1)
- 23 Board must hear objection** 5
- (1) The Board must—
- (a) set a convenient time and place for hearing the objection; and
 (b) give written notice of those matters to the applicant and to the Institute at least ~~7 days~~ 5 working days before that time.
- (2) At the hearing, both the applicant and the Institute may— 10
- (a) be present and be heard; and
~~(b) be represented by counsel or otherwise.~~
 (b) be represented by counsel or by any other person.
- (3) A hearing or any part of it may be conducted by telephone, audiovisual link, or other remote access facility if the Board considers it appropriate and the necessary facilities are available. 15
 Compare: 1948 No 63 s 23(2), (3)
- 24 Board must decide whether applicant should be registered**
- (1) If the Board, after considering the application and any objection, is of the opinion that the applicant is entitled to be registered under this Act,— 20
- (a) the Board must direct that the applicant be registered; and
 (b) the Registrar must—
- (i) register the applicant; and
 (ii) notify the applicant of the registration.
- (2) If the Board, after considering the application and any objection, is of the opinion that the applicant is not entitled to be registered under this Act,— 25
- (a) the Board must direct that the application be refused; and
 (b) the Registrar must refuse to register the applicant and must notify the applicant of the refusal.
- (3) The Registrar must not register any person without a written direction from the Board. 30
 Compare: 1948 No 63 s 24
- 25 Certificate of registration**
- The Registrar must issue to a registered valuer a certificate of registration if the valuer— 35
- (a) applies for the certificate; and

(b) pays the fee prescribed by the regulations.

Compare: 1948 No 63 s 25

26 Offence for false or fraudulent representation or declaration

- (1) A person (A) commits an offence if they—
- (a) wilfully make or cause to be made a false entry in or falsification of the register; or 5
 - (b) make or produce, or cause to be made or produced, a false or fraudulent representation or declaration (either verbally or in writing) for the purpose of obtaining or attempting to obtain registration under this Act for A or any other person. 10
- (2) ~~A person who commits an offence under this section is liable on conviction to—~~
- ~~(a) a fine not exceeding \$500; and~~
 - ~~(b) if the offence is a continuing one, a further fine not exceeding \$50 for every day during which the offence continues.~~ 15
- (2) A person who commits an offence under this section is liable on conviction to a fine not exceeding \$10,000.

Compare: 1948 No 63 ss 26, 43

When valuer's name may be removed from register

27 Voluntary removal of name from register 20

The Registrar must remove a person's name from the register if—

- (a) the person applies to have their name removed; and
- (b) the Board directs the Registrar to remove the name.

Compare: 1948 No 63 s 29(1)

28 Registrar may remove name after asking valuer 25

- (1) The Registrar may at any time, and must if the Board directs, ask a registered valuer (A) whether A wants to have their name retained on the register.
- (2) The Registrar must ask by sending a notice to A at a physical or an electronic address for A that is recorded on the register.
- (3) The Registrar must, if the Board directs, remove A's name from the register if— 30
- (a) ~~no reply is received~~ the Registrar receives no reply to the notice within 6 months after it is sent; or
 - (b) in the case of a notice sent to a physical address, the notice is not delivered and is returned to the Registrar. 35

Compare: 1948 No 63 s 27(1), (2)

29 Removal of name from register on non-payment of membership fee

The Registrar must remove a person's name from the register if—

- (a) the person fails to pay a membership fee that is payable to the Institute under this Act within 3 months after it is due; and
- (b) the Institute applies to have the person's name removed; and
- (c) the Board directs the Registrar to remove the name.

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Compare: 1948 No 63 s 30(1)

30 Removal of name from register on non-payment of annual registration fee

The Registrar must remove a person's name from the register if—

- (a) the person fails to pay an annual registration fee that is payable under this Act within 3 months after it is due; and
- (b) the Board directs the Registrar to remove the name.

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Compare: 1948 No 63 s 30A(1)

31 Person's name may be restored to register

- (1) This section applies if a person's name is removed from the register under **section 27, 28, 29, or 30**.

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- (2) The Registrar must restore the person's name to the register if—

- (a) the person applies for restoration; and
- (b) the person pays the fee prescribed by the regulations (if any); and
- (c) in the case of a removal under **section 27 or 28**, the Board directs the restoration; and
- (d) in the case of a removal under **section 29 or 30**, the Registrar is satisfied that the person has paid all registration fees and membership fees that are payable to the Board or the Institute.

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Compare: 1948 No 63 ss 27(3), 29(2), 30(2), 30A(2)

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32 Board may direct that person's name be removed from register

- (1) The Registrar must remove a person's name from the register if the Board directs the Registrar to remove the name under this section.
- (2) The Board must direct that the name of a person be removed from the register if the Board knows, or it is proved to the Board's satisfaction, that the person—
 - (a) has been registered because of a false or fraudulent representation or declaration (whether made verbally or in writing); or
 - (b) is not entitled to be registered.

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- (3) The Registrar must notify the removal in the *Gazette*.

Compare: 1948 No 63 s 28(1)

35

*Correction of register***33 Board may direct that information about qualifications be corrected**

- (1) The Board must direct the Registrar to remove information from the register about a registered valuer's qualifications, or to otherwise amend the register, if the Board knows, or it is proved to the Board's satisfaction, that the information about the qualifications is false or incorrect in any respect. 5
- (2) The Registrar must amend the register accordingly.
- (3) This section applies even if, at the time when the register entry was made,—
- (a) the valuer had the qualifications; or
 - (b) the entry was otherwise correct. 10

Compare: 1948 No 63 s 28(2), (3)

*Registration fee***34 Annual registration fee**

- (1) A registered valuer must pay to the Board an annual registration fee that is prescribed by the regulations. 15
- (2) The annual registration fee is due on 1 January in each year.
- (3) The Board may refund, or waive payment of, the whole or any part of the annual registration fee payable by a person if—
- (a) the person applies for the refund or waiver; and
 - (b) the Board thinks that it is just to do so in all the circumstances. 20

Compare: 1948 No 63 s 36A

Subpart 3—Disciplinary powers of Board**35 ~~Removal of name from register if registered valuer guilty of offence or grave misconduct~~**

- (1) ~~The Registrar must remove a person's name from the register if the Board directs the Registrar to do so under this section.~~ 25
- (2) ~~The Board may direct that the name of a registered valuer (A) be removed from the register if it is satisfied, after inquiry under this subpart, that A—~~
- (a) ~~is guilty of improper conduct that shows that A, in the opinion of the Board, is unfit to be registered; or~~ 30
 - (b) ~~has been convicted (either before or after their registration) of an offence that—~~
 - (i) ~~is punishable by imprisonment for a term of 2 years or more; or~~
 - (ii) ~~tends to dishonour A in the public estimation; or~~

- (e) ~~is guilty of improper, unethical, or incompetent conduct in the performance of their duties as a valuer that shows that A, in the opinion of the Board, is unfit to be registered.~~
- (3) ~~In this section, **unethical** conduct means conduct in breach of the code of ethics prescribed by the rules of the Institute.~~ 5
- (4) ~~For the purposes of **subsection (2)(b)**, the name of A must not be removed from the register because of an offence committed before the date of A's registration if, at that date, the Board was aware that A had been convicted of the offence.~~
- ~~Compare: 1948 No 63 s 31~~ 10

35 Grounds for discipline

- (1) The Board may take any of the actions referred to in **section 41** if it is satisfied, after inquiry under this subpart, that a registered valuer—
- (a) is guilty of improper conduct that reflects on the valuer's fitness to practise, or tends to bring the profession of land valuation into disrepute; 15
or
- (b) has been convicted (either before or after their registration) of an offence that—
- (i) is punishable by imprisonment for a term of 2 years or more; or
- (ii) reflects on the valuer's fitness to practise, or tends to bring the profession of land valuation into disrepute; or 20
- (c) is guilty of improper, unethical, or incompetent conduct in the performance of their duties as a valuer.
- (2) **Subsection (1)(b)** does not apply in relation to an offence committed before the date of the valuer's registration if, at that date, the Board was aware that the valuer had been convicted of the offence. 25
- (3) In this section, **unethical conduct** means conduct in breach of the code of ethics prescribed by the rules of the Institute.
- Compare: 1948 No 63 s 31

36 Investigation of complaint 30

- (1) A person may make a complaint that a registered valuer has been guilty of any act or default referred to in **section 35** by giving the complaint to the Registrar.
- (2) The ~~As soon as practicable~~ after receiving the complaint, the Registrar must refer the complaint to the Valuer-General. 35
- (3) The Valuer-General must—
- (a) investigate the matter; and
- (b) give a written report on the matter to the Board.

- (4) However,—
- (a) the Council may appoint a person to investigate and report in writing to the Board on a complaint that a registered valuer has been guilty of an act or default referred to in **section 35(2)(1)(c)**; and
- (b) **subsection (3)** does not apply if the Council acts under **paragraph (a)**. 5

Compare: 1948 No 63 s 32(1)

37 Board must inquire into complaint if reasonable ground for complaint

- (1) After receiving a report under **section 36(3) or (4)**, the Board must consider whether there is a reasonable ground for the complaint brought under **section 36(1)**. 10
- (2) If the Board is satisfied that there is a reasonable ground for the complaint, the Board must—
- (a) hold an inquiry into the matter; and
- (b) give the valuer concerned at least 30 days' written notice of— 15
- (i) its intention to hold the inquiry; and
- (ii) the time and place of hearing; and
- (iii) the nature of the matter to be inquired into.
- (3) The Board may give the notice—
- (a) by delivering it personally or by an agent (such as a courier) to the valuer; or 20
- (b) by sending it by post addressed to the valuer at the valuer's usual or last known place of residence or business; or
- (c) by sending it by email to the valuer's email address provided by the valuer for the purpose. 25
- (4) In the absence of proof to the contrary, a notice sent under **subsection (3)(c)** must be treated as having been given to the valuer on the second working day after the day on which it is sent.
- (5) An inquiry or any part of it may be conducted by telephone, audiovisual link, or other remote access facility if the Board considers it appropriate and the necessary facilities are available. 30

Compare: 1948 No 63 s 32(2)

37A Inquiry to generally be in public

- (1) An inquiry must be held in public except as provided in **subsection (2) and section 37B**. 35
- (2) The Board may, in any case, deliberate in private on its decision or on any question arising in the course of an inquiry.

Compare: 2006 No 74 s 113(1), (2)

37B Board may order that inquiry be held in private and may prohibit publication of information relating to inquiry

- (1) If the Board is of the opinion that it is proper to do so, having regard to the interests of any person and to the public interest, it may, on its own motion or on the application of any party to the inquiry, make 1 or more of the following orders: 5
- (a) an order that the whole or any part of an inquiry must be held in private:
- (b) an order prohibiting the publication of any report or account of any part of an inquiry, whether held in public or in private:
- (c) an order prohibiting the publication of the whole or any part of any documents produced at an inquiry: 10
- (d) an order prohibiting the publication of the name or any particulars of the affairs of—
- (i) any person who is the subject of an inquiry; or
- (ii) any other person. 15
- (2) An application to the Board under **subsection (1)** must be heard in private, but the other parties to the inquiry are entitled to be present and to make submissions with regard to the application.
- (3) If an inquiry is held in private, the Board may allow any particular person to attend the private inquiry if it is satisfied that the person has a special and proper interest in the matter to be heard. 20
- (4) Unless reversed or modified in respect of its currency by a Board of Appeal, an order made under **subsection (1)(b) to (d)** continues in force until the time that is specified in the order or, if no time is specified, until the Board, in its discretion, revokes it on the application of any party to the proceeding in which the order was made. 25
- (5) A person who, without reasonable excuse, breaches any order under **subsection (1)(b) to (d)** commits an offence and is liable on conviction to a fine not exceeding \$3,000. 30
- Compare: 2006 No 74 s 113(3)–(7)

38 Valuer's rights at inquiry

The valuer concerned may, at the inquiry,—

- (a) be present and be heard; and
- (b) ~~if they think fit, be represented by counsel or otherwise.~~
- (b) if they think fit, be represented by counsel or by any other person. 35

Compare: 1948 No 63 s 32(3)

39 Who may not act as member of Board when dealing with inquiry

The following must not act as a member of the Board for the purposes of the inquiry or of the deliberations of the Board on the matter:

- (a) the Valuer-General if the Valuer-General investigates the complaint under **section 36(3)**: 5
- (b) a person appointed under **section 36(4)(a)** to investigate the complaint.
Compare: 1948 No 63 s 32(4)

40 Who prosecutes complaint

- (1) The person appointed under this section must prosecute the complaint at the inquiry. 10
- (2) The following may appoint the person:
 - (a) the Valuer-General:
 - (b) the Institute, if—
 - (i) the Institute has made and prosecuted the complaint; or
 - (ii) a person appointed under **section 36(4)(a)** investigated the complaint. 15
- ~~(3) The person who is appointed may be heard and may be represented at the inquiry by counsel or otherwise.~~
- (3) The person who is appointed may be heard and may be represented at the inquiry by counsel or by any other person. 20
Compare: 1948 No 63 s 32(5)

41 Further disciplinary powers of Board

- ~~(1) After an inquiry into a complaint against a registered valuer, the Board may do 1 or more of the following: 25~~
 - ~~(a) censure the valuer;~~
 - ~~(b) order the valuer to pay a penalty not exceeding \$10,000;~~
 - ~~(c) suspend the valuer's registration for a period not exceeding 12 months.~~
- ~~(2) A censure or an order under this section must be in writing and signed by the chairperson.~~
- ~~(3) The Board must not impose a penalty under **subsection (1)(b)** for an act or an omission that constitutes an offence if the valuer has been convicted of the offence. 30~~
- ~~(4) The Board's powers under this section are in addition to its powers under **sections 35 to 40**. 35~~
Compare: 1948 No 63 s 33(1), (1A), (5)

41 Disciplinary powers

- (1) After an inquiry into a complaint against a registered valuer, the Board may decide to do 1 or more of the following if it is satisfied as referred to in **section 35**:
- (a) censure the valuer: 5
 - (b) order the valuer to pay a penalty not exceeding \$20,000:
 - (c) order the valuer to do 1 or more of the following things within the period and in the manner specified in the order:
 - (i) pass an examination:
 - (ii) complete a competence programme or training: 10
 - (iii) attend a course of instruction:
 - (d) order that the valuer's registration be suspended for a period not exceeding 12 months:
 - (e) direct that the valuer's name be removed from the register.
- (2) A decision under this section must— 15
- (a) be in writing; and
 - (b) contain a statement of the reasons on which it is based.
- (3) The Board must not impose a penalty under **subsection (1)(b)** for an act or omission that constitutes an offence if the valuer has been convicted of the offence. 20
- (4) The Registrar must remove a person's name from the register if the Board directs the Registrar to do so under this section.

Compare: 1948 No 63 ss 31(1), 33(1), (1A), (5)

41A Online publication of decisions

- (1) A decision made by the Board under **section 41** in respect of a person must be published on an internet site as soon as practicable, unless there is good reason not to publish it. 25
- (2) A decision may be published in part if there is good reason for not publishing the full decision.
- (3) **Subsections (1) and (2)** are subject to **section 37B**. 30
- (4) **Good reason** not to publish a decision, or part of it, includes the following:
- (a) non-publication is necessary because of a suppression order or statutory requirement that affects publication or continued publication:
 - (b) after taking into account the presumption in **subsection (1)** in favour of publication, the Board determines that publication or the effect of publication would be contrary to the interests of justice. 35

Compare: 2006 No 1 s 239B

- 41B Suspension after failure to comply with order to pass examination, etc**
- (1) If the Board makes an order under **section 41(1)(c)** and the person concerned fails to comply with the order, the Board may order that the person's registration be suspended for a period not exceeding 12 months.
- (2) The Board may not make an order under this section unless it has first— 5
- (a) informed the person concerned why it may act in that manner; and
- (b) given the person or the person's representative an opportunity to make written submissions and to be heard on the matter.
- 42 Effect of suspension**
- (1) While an order of suspension remains in force, the valuer must be treated as if they are not a registered valuer. 10
- (2) The valuer's rights and privileges as a registered valuer are immediately revived when the order of suspension expires.
- Compare: 1948 No 63 s 33(3)
- 43 When order of suspension takes effect** 15
- (1) An order of suspension does not take effect until the expiry of 21 days after the Board notifies the valuer of the order.
- (2) If the valuer gives notice of appeal against the order under **subpart 4** within the 21-day period, the order does not take effect unless and until the Board of Appeal— 20
- (a) confirms the order; or
- (b) dismisses the appeal for any reason.
- (3) Despite **subsection (2)**, unless the Board of Appeal orders otherwise, the period of suspension specified in the order starts on the day when the order starts to have effect. 25
- Compare: 1948 No 63 s 33(4)
- 44 Costs and expenses**
- (1) In a case to which ~~section 35 or 41~~ **section 41** applies, the Board may order the valuer to pay the amount that the Board thinks fit in respect of either or both of the following: 30
- (a) the costs and expenses of and incidental to the inquiry by the Board:
- (b) the costs and expenses of and incidental to the investigation conducted under **section 36** in relation to the complaint to which the inquiry relates.
- (2) In a case to which **section 41B** applies, the Board may order the valuer to pay the amount that the Board thinks fit in respect of the costs and expenses of and incidental to the proceeding of the Board under that section. 35
- Compare: 1948 No 63 s 33A

45 Enforcement of ~~fin~~es penalty and order to pay costs

A penalty imposed under **section 41(1)(b)**, and an amount that the Board orders to be paid under **section 44**, is recoverable as a debt due to the Board by a proceeding taken by the Registrar, in the Registrar's own name, on behalf of the Board.

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Compare: 1948 No 63 s 33B

45A Disciplinary powers apply to former registered valuers

(1) A complaint, an investigation, or an inquiry, and any decision on the complaint, investigation, or inquiry, may relate to a person who is no longer a registered valuer but who was a registered valuer at the time of the relevant conduct.

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(2) For that purpose, this Part applies to the person with all necessary modifications as if they were a registered valuer.

45B Board may delegate disciplinary powers to committee

(1) The Board may, by resolution, delegate any of its functions, powers, or duties under this subpart in relation to a particular complaint to a committee that consists of the following persons (who must be named in the resolution):

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(a) 2 or more members of the Board;

(b) 1 other person.

(2) The committee may, unless the delegation provides otherwise, perform or exercise the function, power, or duty in the same manner, subject to the same restrictions, and with the same effect as if the committee were the Board.

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(3) A committee that purports to perform or exercise a function, power, or duty under a delegation—

(a) is, in the absence of proof to the contrary, presumed to do so in accordance with the terms of that delegation; and

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(b) must produce evidence of its authority to do so, if reasonably requested to do so.

(4) No delegation under this section—

(a) affects or prevents the performance or exercise of any function, power, or duty by the Board; or

30

(b) affects the responsibility of the Board for the actions of any committee acting under the delegation; or

(c) is affected by any change in the membership of the Board.

(5) A delegation may be revoked at will by resolution of the Board.

(6) Except as otherwise provided under a resolution of the Board, the members of a committee may regulate their own procedure.

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Subpart 4—Appeals

46 Appeals against decisions of Board

A person (A) who is dissatisfied with any of the following decisions of the Board may, within 3 months after the Registrar gives A notice of the decision, give notice of appeal to the Registrar in the manner prescribed by the regulations: 5

- (a) a decision on A's application for registration:
- (b) a decision to remove A's name from the register otherwise than under **section 29**:
- (c) ~~a decision to suspend A's registration:~~ 10
- (d) ~~a decision to require A to pay a penalty under **section 41(1)(b)** or an amount under **section 44**.~~
- (e) a decision under **section 37B**:
- (f) a decision under **section 41**:

Examples 15

A decision to censure A, to order A to complete training, to suspend A's registration, or to require A to pay a penalty.

- (e) a decision under **section 41A or 41B**:
- (f) a decision to require A to pay an amount under **section 44**.

Compare: 1948 No 63 s 34(1) 20

47 Registrar must set up Board of Appeal

- (1) After receiving the notice of appeal, the Registrar must promptly take all necessary steps to constitute a Board of Appeal.
- (2) The Board of Appeal must consist of—
 - (a) a District Court Judge; and 25
 - (b) 1 assessor appointed by the Board in accordance with the regulations; and
 - (c) 1 assessor appointed by the appellant in accordance with the regulations.

Compare: 1948 No 63 s 34(2)

48 Board of Appeal must hear appeal 30

- (1) The Board of Appeal must hear the appeal as soon as practicable.
- (2) The Board of Appeal may—
 - (a) confirm the decision of the Valuers Registration Board; or
 - (b) order—
 - (i) the registration of the appellant; or 35

- (ii) the restoration of the appellant's name to the register; or
- (iia) the termination or variation of an order made under **section 37B**;
or
- (iii) the cancellation of the whole or any part of a penalty imposed under **section 41(1)(b)**; or 5
- ~~(iv) the termination of an order of suspension; or~~
- (iv) the termination or variation of an order made under **section 41(1)(c)**; or
- (v) the termination or variation of an order of suspension made under **section 41(1)(d) or 41B**; or 10
- (vi) the publication (or non-publication) of a decision, or part of it, under **section 41A**; or
- (vii) the termination or variation of an order to pay an amount made under **section 44**; or
- (c) make any other order that the case may require. 15
Compare: 1948 No 63 s 34(3)
- 49 Board of Appeal's decision is final**
- The decision of the Board of Appeal is final.
Compare: 1948 No 63 s 34(4)
- 50 Board of Appeal may award costs** 20
- (1) The Board of Appeal may, as the case requires, order the Valuers Registration Board, the Institute, or the appellant to pay the costs incurred in respect of the appeal by any other party to the appeal.
- (2) The costs that are awarded may be recovered in a court of competent jurisdiction as a debt due by the party against whom they have been awarded to the party in whose favour they have been awarded. 25
Compare: 1948 No 63 s 34(5)

Part 3

Valuers Registration Board and New Zealand Institute of Valuers

Subpart 1—Valuers Registration Board 30

51 Valuers Registration Board continues

- (1) There continues to be a board known as the Valuers Registration Board.
- (2) The Board is the same body that was established under section 3 of the Valuers Act 1948.

Compare: 1948 No 63 s 3(1)

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52	Membership of Board	
(1)	The Board consists of—	
	(a) the Valuer-General; and	
	(b) 4 registered valuers appointed by the Minister.	
(2)	The Minister must appoint 2 of those registered valuers on the recommendation of the Institute.	5
	Compare: 1948 No 63 s 3(2)	
53	Chairperson	
	The Valuer-General is the chairperson of the Board.	
	Compare: 1948 No 63 s 3(2)(a)	10
54	Vacancies in membership of Board	
	The powers, functions, and duties of the Board are not affected by any vacancy in the membership of the Board.	
	Compare: 1948 No 63 s 3(3)	
55	Term of office of members	15
(1)	An appointed member of the Board holds office for a term of 3 years.	
(2)	An appointed member of the Board may be reappointed.	
	Compare: 1948 No 63 s 3(4)	
56	Removal of member	
(1)	The Minister may remove an appointed member of the Board from office for inability to perform the functions of office, insolvency, neglect of duty, or misconduct.	20
(2)	<u>The removal must be made by written notice to the member (with a copy to the Board).</u>	
(3)	<u>The notice must—</u>	25
	(a) <u>state the date on which the removal takes effect, which must not be earlier than the date on which the notice is received; and</u>	
	(b) <u>state the reasons for the removal.</u>	
	Compare: 1948 No 63 s 3(4); 2004 No 115 s 39(2), (3)	
56A	Process for removal of member	30
	<u>The Minister may remove an appointed member of the Board with as little formality and technicality, and as much expedition, as is permitted by—</u>	
	(a) <u>the principles of natural justice; and</u>	
	(b) <u>a proper consideration of the matter.</u>	
	Compare: 2004 No 115 s 41	35

57 Resignation of member

An appointed member of the Board may resign from office by written notice to the Valuer-General.

Compare: 1948 No 63 s 3(4)

58 How vacancy is filled

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(1) If an appointed member of the Board (**A**) dies, is removed from office, or resigns, the Minister must, within 3 months after the vacancy occurs, appoint a registered valuer (**B**) to fill the vacancy.

(2) If A was appointed on the recommendation of the Institute, the Minister must also appoint B on the recommendation of the Institute.

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(3) B must be appointed for a term of up to 3 years.

Compare: 1948 No 63 s 3(5)

59 Member temporarily continues in office at end of term

(1) An appointed member of the Board continues in office despite the expiry of their term of office until—

15

(a) the member is reappointed; or

(b) the member's successor is appointed.

(2) This section does not apply if a member sooner vacates their office as referred to in **section 58**.

Compare: 1948 No 63 s 3(6)

20

60 Meetings of Board

(1) Meetings of the Board must be held at the times and places that the Board or the chairperson determines.

(2) However, any 2 members of the Board may at any time by written notice request the Valuer-General to call a special meeting of the Board.

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(3) The Valuer-General must call a special meeting to be held not later than 1 month after the Valuer-General receives a notice under **subsection (2)**.

Compare: 1948 No 63 s 4(2)

61 Methods of holding meetings

A meeting of the Board may be held—

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(a) by a quorum of the members, being assembled together at the time and place appointed for the meeting; or

(b) by means of audio, audio and visual, or electronic communication provided that—

(i) all of the members who wish to participate in the meeting have access to the technology needed to participate in the meeting; and

35

- (ii) a quorum of members can simultaneously communicate with each other throughout the meeting.

Compare: 2004 No 115 Schedule 5 cl 8

62 Quorum

- (1) A quorum for a meeting of the Board is 3 members. 5
- (2) However, the quorum for a meeting of the Board is 2 members if—
- (a) the purpose of the meeting is to determine whether to pass a resolution for the purposes of **section 45B** (or for any incidental purpose); and
- (b) only 2 members are available and not interested in the matter (within the meaning of **section 69A**). 10

Compare: 1948 No 63 s 4(3)

63 Voting at meetings

- (1) Every question before the Board must be determined by a majority of the votes of the members present at a meeting of the Board.
- (2) In addition to their deliberative vote, the chairperson of a meeting of the Board has, in the case of an equality of votes, a casting vote. 15

Compare: 1948 No 63 s 4(4), (6)

64 Valuer-General may appoint person to attend in their place

- (1) This section applies if the Valuer-General will be absent from a meeting of the Board. 20
- (2) The Valuer-General may authorise any public service employee under their control (A) to attend the meeting in their place.
- (3) While A is attending a meeting of the Board under this section, A must be treated for all purposes as being a member of the Board.
- (4) However, A is not the chairperson of the meeting because of the fact that A attends as the deputy of the Valuer-General. 25

Compare: 1948 No 63 s 4(5)

65 Deputy chairperson

- (1) The Board must appoint a deputy chairperson at the first meeting of the Board in each year. 30
- (2) A person who is appointed—
- (a) holds office as the deputy chairperson, while they continue to be a member of the Board, until the Board appoints a successor under **sub-section (1)**; and
- (b) may be reappointed. 35
- (3) The deputy chairperson may exercise and perform all the powers and duties of the chairperson if—

- (a) the office of chairperson is vacant; or
- (b) the chairperson is unable to act, whether because they are absent or otherwise.

Compare: 1948 No 63 s 5(1)–(3)

66 Presiding at meetings 5

At a meeting of the Board, the following person presides:

- (a) if the chairperson is present, the chairperson; or
- (b) if the chairperson is not present, the deputy chairperson; or
- (c) if the chairperson and deputy chairperson are not present, a member of the Board who is selected by the members who are present to be the chairperson for the purposes of the meeting. 10

Compare: 1948 No 63 s 5(4)

67 Procedure of Board

Except as expressly provided in this Act or in regulations, the Board may regulate its procedure in the manner that it thinks fit. 15

Compare: 1948 No 63 s 6

68 Fees and allowances of members and assessors Remuneration and expenses

- (1) ~~The Board must pay to its members and to any assessors appointed under **section 47** remuneration by way of fees, salary, or allowances and travelling allowances and expenses in accordance with the Fees and Travelling Allowances Act 1951.~~ 20
- (2) ~~The Fees and Travelling Allowances Act 1951 applies accordingly as if the assessors (as well as the members of the Board) were members of a statutory board within the meaning of that Act.~~ 25
- (1) A member of the Board or any assessor appointed under **section 47(2)(b) or (c)** is entitled to be—
 - (a) paid remuneration by the Board for services as a member or an assessor at a rate and of a kind determined by the Minister in accordance with the fees framework; and 30
 - (b) reimbursed by the Board for actual and reasonable travelling and other expenses incurred in carrying out their duties as a member or an assessor in accordance with the fees framework.
- (2) For the purposes of **subsection (1)**, fees framework means the framework determined by the Government from time to time for the classification and remuneration of statutory and other bodies in which the Crown has an interest. 35

- (3) A member of the Board is not entitled to receive any remuneration or other payment out of the funds of the Board except as provided in this section.

Compare: 1948 No 63 s 7

69 Registrar

- (1) The Valuer-General must appoint a public service employee as the Registrar of the Board to assist the Board to carry out its functions under this Act efficiently. 5

- (2) The Registrar is also the secretary of the Board.

- (3) The office of Registrar may be held separately or in conjunction with any other office in the public service. 10

- (4) In this section, **public service** has the same meaning as in section 10 of the Public Service Act 2020.

Compare: 1948 No 63 s 8

69A When interests must be disclosed

- (1) In this section, **matter** means— 15

(a) the Board's performance of its functions or duties or exercise of its powers; or

(b) an arrangement, agreement, or contract made or entered into, or proposed to be entered into, by the Board.

- (2) A person is **interested** in a matter if the person— 20

(a) may derive a financial benefit from the matter; or

(b) is the spouse, civil union partner, de facto partner, child, or parent of a person who may derive a financial benefit from the matter; or

(c) may have a financial interest in a person to whom the matter relates; or

(d) is a partner, director, officer, board member, or trustee of a person who may have a financial interest in a person to whom the matter relates; or 25

(e) is otherwise directly or indirectly interested in the matter.

- (3) However, a person is not **interested** in a matter—

(a) because they receive an indemnity, insurance cover, remuneration, or other benefits authorised under this Act or another Act; or 30

(b) if their interest is so remote or insignificant that it cannot reasonably be regarded as likely to influence them in carrying out their responsibilities under this Act or another Act; or

(c) only because they have past or current involvement in the profession of land valuation. 35

Compare: 2004 No 115 s 62

69B Obligation to disclose interest

- (1) A member of the Board who is interested in a matter relating to the Board must disclose details of the interest in accordance with **section 69C** as soon as practicable after the member becomes aware that they are interested.
- (2) A general notice of an interest in a matter relating to the Board, or in a matter that may in future relate to the Board, that is disclosed in accordance with **section 69C** is a standing disclosure of that interest for the purposes of this section. 5
- (3) A standing disclosure ceases to have effect if the nature of the interest materially alters or the extent of the interest materially increases. 10

Compare: 2004 No 115 s 63

69C How disclosure of interests must be made

The member of the Board must disclose details of the interest in an interests register kept by the Board and to—

- (a) the Valuer-General; or 15
- (b) the Minister, if the Valuer-General is unavailable or interested.

Compare: 2004 No 115 s 64

69D What must be disclosed

The details that must be disclosed under **section 69C** are—

- (a) the nature of the interest and the monetary value of the interest (if the monetary value can be quantified); or 20
- (b) the nature and extent of the interest (if the monetary value cannot be quantified).

Compare: 2004 No 115 s 65

69E Consequences of being interested in matter 25

A member of the Board who is interested in a matter relating to the Board—

- (a) must not vote or take part in any discussion or decision of the Board or any committee relating to the matter, or otherwise participate in any activity of the Board that relates to the matter; and
- (b) must not sign any document relating to the entry into a transaction or the initiation of the matter; and 30
- (c) is to be disregarded for the purpose of forming a quorum for that part of a meeting of the Board or committee during which a discussion or decision relating to the matter occurs or is made.

Compare: 2004 No 115 s 66 35

69F Consequences of failing to disclose interest

(1) The Board must notify the Minister of a failure to comply with **section 69B or 69E**, and of the acts affected, as soon as practicable after becoming aware of the failure.

(2) A failure to comply with **section 69B or 69E** does not affect the validity of an act or a matter. 5

(3) However, **subsection (2)** does not limit the right of any person to apply, in accordance with law, for judicial review.

Compare: 2004 No 115 s 67

69G Permission to act despite being interested in matter 10

(1) The Valuer-General may, by prior written notice to the Board, permit 1 or more members of the Board, or members of the Board with a specified class of interest, to do anything otherwise prohibited by **section 69E** if the Valuer-General is satisfied that it is in the public interest to do so.

(2) The permission may state conditions that the member must comply with. 15

(3) The Minister may give the permission if the Valuer-General is unavailable or interested.

(4) The permission may be amended or revoked in the same way as it may be given.

(5) The Board must disclose an interest to which a permission relates in its annual report, together with a statement of who gave the permission and any conditions or amendments to, or revocation of, the permission. 20

Compare: 2004 No 115 s 68

Subpart 2—New Zealand Institute of Valuers

70 New Zealand Institute of Valuers continued 25

(1) There continues to be a body known as the New Zealand Institute of Valuers.

(2) The Institute is the same body that was established under section 9 of the Valuers Act 1948.

Compare: 1948 No 63 s 9(1)

71 Institute is body corporate 30

The Institute—

(a) ~~is a body corporate with perpetual succession and a common seal; and~~

(b) ~~is capable of holding real and personal property and of doing and suffering all that bodies corporate may do and suffer.~~

Compare: 1948 No 63 s 9(1)

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71 Institute is body corporate

The Institute—

- (a) is a body corporate; and
- (b) is accordingly a legal entity separate from its members, office holders, and employees; and
- (c) continues in existence until it is dissolved by an Act.

5

Compare: 1948 No 63 s 9(1); 2004 No 115 s 15

71A Core things Institute can do

The Institute may do anything authorised by this Act or any other Act.

Compare: 1948 No 63 s 9(1); 2004 No 115 s 16

10

71B Other things Institute can do

- (1) The Institute may do anything that a natural person of full age and capacity may do.

- (2) **Subsection (1)** applies except as provided in this Act or another Act or rule of law.

15

Compare: 1948 No 63 s 9(1); 2004 No 115 s 17

71C Acts must be for purpose of functions

The Institute may do an act under **section 71A or 71B** only for the purpose of performing its functions.

Compare: 1948 No 63 s 9(1); 2004 No 115 s 18

20

71D Validity of acts

- (1) Sections 19, 20, and 22 to 24 of the Crown Entities Act 2004 apply to the Institute with all necessary modifications.

- (2) Section 20 of the Crown Entities Act 2004, as applied under **subsection (1)**, does not limit an application, in accordance with the law, for judicial review.

25

72 Functions of Institute

The ~~general~~ functions of the Institute are—

- (a) to promote and encourage ethical conduct among valuers and other members of the Institute; and
- (b) to preserve and maintain the integrity and status of valuers and other members of the Institute generally; and
- (c) to provide opportunities ~~for the acquisition and communication of~~ to acquire and communicate knowledge in relation to ~~valuing land~~ valuation and related subjects; and
- (d) to consider and suggest amendments to the law relating to ~~valuing land~~ valuation and related subjects; and

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- (e) to provide means for the amicable settlement of professional differences; and
- (f) to protect and promote—
 - (i) the interests of the profession of ~~valuing~~ land valuation; and
 - (ii) the interests of the public in relation to valuations of land and related subjects; and 5
- (g) to perform and exercise the functions and powers conferred or imposed on it by or under this Act or any other legislation; and
- (h) to perform any functions that are incidental and related to, or consequential on, its functions set out in this section. 10

Compare: 1948 No 63 s 10

73 Registered valuers are members of Institute

- (1) A registered valuer is a member of the Institute, whether or not they apply for membership.
- (2) A valuer who is a member of the Institute because of **subsection (1)** and who ceases to be registered under this Act ceases to be a member of the Institute. 15

Compare: 1948 No 63 s 11(2), (3)

74 Other members of Institute

- (1) The Council may admit a valuer who is not registered under this Act (**A**) as a member of the Institute if the Council is satisfied that— 20
 - (a) A is of good character and reputation; and
 - (b) A—
 - (i) holds a certificate that is or would be recognised by the Board for the purposes of **sections 16 to 18**; or
 - (ii) has passed an examination or examinations that are or would be approved by the Board for the purposes of **sections 16 to 18**. 25

- (2) The Council may admit A as a member on the terms and conditions that it thinks fit.
- (3) The Council may admit any other person as a member of the Institute if the person meets any other qualification for membership that is prescribed by rules made under **section 90(1)(b)**. 30

Compare: 1948 No 63 s 11(4)–(6)

75 Membership fees

- (1) A member of the Institute must pay to the Institute an annual membership fee of the amount that is prescribed by the rules of the Institute. 35
- (2) The fee is due on 1 January in each year.

Compare: 1948 No 63 s 12

- 76 Board may exempt registered valuer with conscientious objection from membership**
- (1) Despite **section 73**, the Board may exempt a registered valuer (A) from membership of the Institute if A satisfies the Board that they have a conscientious objection to becoming a member of the Institute. 5
- (2) The Board may grant A the exemption subject to the conditions that the Board thinks fit.
- (3) A is not a member of the Institute while the exemption continues ~~and~~ as long as all of those conditions are complied with. 10
Compare: 1948 No 63 s 11A(1)
- 77 Exempted person subject to certain requirements as if they were member**
- The following apply to a registered valuer (A) who is exempted under **section 76** as if A were a member of the Institute:
- (a) the provisions of this Act and of the rules and code of ethics of the Institute relating to the discipline of its members: 15
- (b) the provisions of the rules of the Institute regulating the charges that may be made by registered valuers for work as registered valuers:
- (c) **section 7** (which requires public valuers to have annual practising certificates). 20
Compare: 1948 No 63 s 11A(4)
- 78 Exempted person must pay fees**
- (1) A registered valuer (A) who is exempted under **section 76** must pay to the Board the fees or other payments, annual or otherwise, that they would be required to pay to the Institute if they were a member of the Institute.
- (2) If A does not pay a fee or any other payment payable to the Board under this section within 3 months after it is due,— 25
- (a) the Board may direct the Registrar to remove A's name from the register; and
- (b) the Registrar must remove A's name accordingly.
- (3) If A satisfies the Registrar that all of those fees and other payments have been paid, the Registrar must, on payment of the fee prescribed by the regulations, restore A's name to the register. 30
Compare: 1948 No 63 s 11A(2), (3)
- 79 Council of Institute**
- ~~The affairs of the Institute must be managed by a Council of at least 10 members of the Institute, consisting of a president, 2 vice-presidents, and at least 7 other members.~~ 35
Compare: 1948 No 63 s 13(1)

80 Council must transact business of Institute

- (1) ~~The Council must transact all of the business of the Institute.~~
- (2) ~~The Council must keep proper minutes of its proceedings.~~
- (3) ~~The Council may appoint committees with the delegated powers that the Council thinks fit.~~

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Compare: 1948 No 63 s 14

79 Council of Institute

The Institute must have a Council of at least 10 members of the Institute, consisting of a president, 2 vice-presidents, and at least 7 other members.

Compare: 1948 No 63 s 13(1)

10

80 Council's role

- (1) The Council is the governing body of the Institute, with the authority, in the Institute's name, to exercise the powers and perform the functions of the Institute.
- (2) All decisions relating to the operation of the Institute must be made by, or under the authority of, the Council in accordance with this Act and the Institute's rules.
- (3) The Council may appoint committees with the delegated powers that the Council thinks fit.

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Compare: 1948 No 63 s 14; 2004 No 115 s 25

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81 Council may regulate own procedure

Except as otherwise provided in this Act or in any rules or regulations made under this Act, the Council may regulate its procedure in the manner that it thinks fit.

Compare: 1948 No 63 s 14

25

82 How members are appointed

- (1) One member of the Council must be a member of the Institute appointed by the Valuer-General before each annual general meeting of the Institute.
- (2) All the members of the Council other than the member appointed by the Valuer-General must be elected by the members of the branches of the Institute by ballot from among their number in accordance with the rules of the Institute.

30

Compare: 1948 No 63 s 13(1)

83 How president and vice-presidents are elected

The members of the Council must elect by ballot the president and vice-presidents of the Council from among their number.

35

Compare: 1948 No 63 s 13(2)

84 Retiring president may continue as member

(1) In addition to the members provided for by **sections 79 and 82**, the Council may on the retirement of the president (A) appoint A to be a member of the Council.

(2) A holds office as a member of the Council until some other person who subsequently holds the office of president becomes eligible for appointment as a member of the Council under this section. 5

Compare: 1948 No 63 s 13(3)

85 How long members hold office

(1) The president holds office for 2 years. 10

(2) The member of the Council appointed by the Valuer-General holds office for 1 year.

(3) In every year, one of the vice-presidents and 3 of the elected members of the Council must retire from office.

(4) The vice-president who has held that office longer must retire before the other, and the elected members of the Council who have held that office longest must retire before the other elected members. 15

(5) If a question arises as to which of 2 or more members who have held office for the same period should retire, the question must be determined by lot.

Compare: 1948 No 63 s 13(4) 20

86 Member is eligible for re-election or reappointment

A retiring president, vice-president, or other member of the Council is eligible for re-election or reappointment to the office from which they retire or to any other office.

Compare: 1948 No 63 s 13(4) 25

87 Member of Council may hold office concurrently as member of Board

A person may hold office concurrently as a member of the Council and as a member of the Board.

Compare: 1948 No 63 s 13(6)

88 Quorum 30

A quorum for a meeting of the Council is—

- (a) 5 members; or
- (b) any other number that is prescribed by the rules of the Institute.

Compare: 1948 No 63 s 13(5)

89 Officers of Institute

The Council may appoint a secretary of the Institute and any other officers, employees, and agents that it thinks necessary for the efficient performance of its functions.

Compare: 1948 No 63 s 15

5

90 Rules of Institute

- (1) The Institute may, at a meeting at which no fewer than 20 members are present, make rules for all or any of the following purposes:
- (a) the regulation and good governance of the Institute and of the members and affairs of the Institute: 10
 - (b) providing for the qualifications for membership of the Institute, and for different classes of members:
 - (c) providing for branches of the Institute:
 - (d) providing for—
 - (i) the election of the members of the Council by the members of the branches of the Institute; and 15
 - (ii) the number of members of the Council that may be elected by the branches; and
 - (iii) the filling of extraordinary vacancies:
 - (e) regulating the election of the president and vice-presidents of the Institute: 20
 - (f) regulating the audit of the financial statements of the Institute and the appointment of auditors, and prescribing their qualifications:
 - (g) providing for and regulating the granting of certificates of membership:
 - (h) providing for the calling of ordinary and special meetings of the Institute and of the Council, and regulating the quorum, the representation of members, and the procedure at those meetings: 25
 - (i) providing for the conferring of fellowships, honorary memberships, and other distinctions:
 - (j) prescribing the fees or other payments, annual or otherwise, that members of the Institute must pay: 30
 - (k) exempting any class of registered valuers or members from any fee or other payment:
 - (l) prescribing a code of ethics for regulating the professional conduct of members of the Institute: 35
 - (m) imposing a fine not exceeding ~~\$500~~ \$1,000 on any member of the Institute for the breach of any rule made under this section:

- (n) generally for carrying the objects for which the Institute is formed into full effect.
- (2) The rules must not be inconsistent with this Act.
- (3) The rules do not come into force unless and until they are approved by the Minister. 5
- (4) A fine imposed on a member under a rule is a debt due from the member to the Institute and is recoverable accordingly in a court of competent jurisdiction.
- (5) Rules made under this section are secondary legislation (see Part 3 of the Legislation Act 2019 for publication requirements). 10
- Compare: 1948 No 63 s 16

Part 4 Miscellaneous

Subpart 1—Financial provisions

91 Registrar must receive fees

- (1) The Registrar must receive the fees prescribed by the regulations as payable to the Board in respect of the matters specified in the regulations. 15
- (2) Until the prescribed fee has been paid, the Registrar may decline to do an act, or to permit an act to be done, or to receive a document in respect of which the fee is payable.
- Compare: 1948 No 63 s 37(1), (2) 20

92 Fees, monetary penalties, or other money must be paid into bank account

- (1) A person that receives any fees, monetary penalties, or other money on behalf of the Board under this Act must promptly pay the amount to a bank that the Board may determine to the credit of an account to be called the Valuers Registration Board Account. 25
- (2) In this section, **bank** means a licensed deposit taker (within the meaning of section 6 of the Deposit Takers Act 2023) that is authorised under section 428 or 429 of that Act to use a name or title that includes the word “bank”.
- Compare: 1948 No 63 s 37(3)

93 How Board may apply money

The Board may apply the money referred to in **section 92** as follows:

- (a) to pay the expenses incurred by the Board in respect of this Act, including the cost of the audit of its financial statements:
- (b) to pay any fees or allowances payable in accordance with this Act to members of the Board: 35

(c) to make grants for educational purposes that in the opinion of the Board will be of benefit to the profession of land ~~valuing~~ valuation:

(d) to otherwise pay any expenditure lawfully incurred by the Board.

Compare: 1948 No 63 s 37(3)

94 Board may compile and publish land valuation data 5

(1) The Board may compile and publish any land valuation data that in its opinion will be of benefit to the profession of land valuation.

(2) The Board may incur expenditure and make charges in relation to acting under **subsection (1)**.

Compare: 1948 No 63 s 37(3A)

10

95 Cheques drawn on Valuers Registration Board Account

~~(1) All cheques drawn on the Valuers Registration Board Account must be signed, and all negotiable and other instruments requiring endorsement must be endorsed, by—~~

~~(a) 2 members of the Board who are nominated for the purpose; or~~

~~(b) 1 member who is nominated for the purpose and the Registrar.~~

15

~~(2) However, a cheque for payment into the Valuers Registration Board Account may be endorsed by—~~

~~(a) 1 member of the Board referred to in **subsection (1)**; or~~

~~(b) the Registrar.~~

20

~~(3) A cheque may be drawn on the Valuers Registration Board Account, and money of the Board may be expended, only in accordance with a resolution of the Board approving the payment and the amount of the payment.~~

~~(4) However, a bank or other person to whom a cheque signed in accordance with **subsection (1)** is presented is not required to inquire whether a resolution has been passed.~~

25

Compare: 1948 No 63 s 37(4), (5)

95 Board must operate in financially responsible manner

The Board must ensure that it operates in a financially responsible manner and, for that purpose, that it—

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(a) prudently manages its assets and liabilities; and

(b) endeavours to ensure—

(i) its long-term financial viability; and

(ii) that it acts as a successful going concern.

Compare: 2004 No 115 s 51

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96 Board's financial statements

- (1) ~~The Board must ensure that financial statements of the Board are completed in relation to each financial year ending on 31 December.~~
- (2) ~~The financial statements must comprise—~~
- ~~(a) a statement of financial position of the Board as at 31 December in the financial year; and~~
 - ~~(b) a statement of income and expenditure for the financial year; and~~
 - ~~(c) an itemised cash summary for the financial year.~~

~~Compare: 1948 No 63 s 37(6)~~

96 Board's financial statements

- (1) The Board must ensure that, within 6 months after the end of the financial year ending on 31 December, financial statements that comply with generally accepted accounting practice are—
- (a) completed in relation to the Board and that financial year; and
 - (b) dated and signed on behalf of the Board by the Valuer-General.

- (2) In this section,—

financial statements has the same meaning as in section 6 of the Financial Reporting Act 2013

generally accepted accounting practice has the same meaning as in section 8 of the Financial Reporting Act 2013.

~~Compare: 1948 No 63 s 37(6)~~

97 Investment of money

The Board may, in the manner it thinks fit, invest any money not for the time being required for any of the purposes mentioned **section 93** by depositing the money with any bank or other institution authorised to receive money on deposit.

~~Compare: 1948 No 63 s 37(7)~~

98 Board is public entity under Public Audit Act 2001

The Board is a public entity as defined in section 4 of the Public Audit Act 2001 and, in accordance with that Act, the Auditor-General is its auditor.

~~Compare: 1948 No 63 s 37(8)~~

99 Board must reimburse Land Information New Zealand for expenditure incurred in relation to this Act

The Board must from time to time pay to Land Information New Zealand (LINZ) the amounts that may be required to reimburse it for all costs incurred by LINZ in connection with the Valuer-General or any other employee of

LINZ exercising or performing any powers, duties, and functions conferred or imposed on the Valuer-General by or under this Act.

Compare: 1948 No 63 s 37A(1)

100 Board must reimburse government agency for expenditure incurred in relation to this Act

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(1) The Board must from time to time pay to any government agency the amounts that may be required to reimburse the agency for all costs incurred by the agency in connection with any employee of the agency exercising or performing any powers, duties, and functions conferred or imposed on the Registrar by or under this Act.

10

(2) The costs include the following:

(a) an amount equal to a proportion of the salary and allowances payable to or in respect of an employee that is fairly attributable to the time spent by the employee in exercising or performing the powers, duties, and functions:

15

(b) any travel or accommodation expenses incurred by or on behalf of the agency in connection with an employee exercising or performing the powers, duties, and functions:

(c) the cost of any secretarial, clerical, or other administrative services provided by the agency in connection with an employee exercising or performing the powers, duties, and functions.

20

(3) **Subsection (2)** does not limit **subsection (1)** or **section 99**.

Compare: 1948 No 63 s 37A(2), (3)

101 Other provisions relating to reimbursement

(1) The Board must pay amounts under **sections 99 and 100** out of the money of the Board.

25

(2) If a question arises as to the amount that the Board must pay in a financial year,—

(a) the Minister must determine the question; and

(b) the Minister's decision is final.

30

Compare: 1948 No 63 s 37A(1), (2), (4)

102 Fees payable to Institute

(1) The secretary of the Institute must receive the fees prescribed by the rules of the Institute as payable to the Institute in respect of the matters specified in the rules.

35

(2) Until the prescribed fee has been paid, the secretary may decline to do an act, or to permit an act to be done, or to receive any document in respect of which the fee is payable.

Compare: 1948 No 63 s 38

103 Institute must contribute to Board's funds

- (1) The Council must from time to time pay to the Board out of the money of the Institute the amount that may, with the money of the Board, be required for payment of the expenditure lawfully incurred by the Board at any time.
- (2) If a question arises as to the amount that the Institute must pay in a financial year,—
- (a) the Minister must determine the question; and
 - (b) the Minister's decision is final.

Compare: 1948 No 63 s 39

104 Unauthorised expenditure 10

~~The Board may, in a financial year, expend out of its funds for purposes not authorised by any provision of this Act or by any other Act any sum or sums not amounting to more than \$200 in total.~~

Compare: 1948 No 63 s 39A

104 Annual report 15

- (1) The Board must, in each year, make a report to the Minister on the performance of its functions and duties and the exercise of its powers.
- (2) The report must contain a copy of the Board's audited financial statements and the Auditor-General's report on them.
- (3) The Board must— 20
- (a) notify, in writing, all registered valuers—
 - (i) that it has made its annual report to the Minister; and
 - (ii) specifying how they can obtain the annual report; and
 - (b) publish a copy of its annual report on an internet site.

Compare: 2002 No 12 s 20

25

Subpart 2—Regulations

105 Regulations

- (1) The Governor-General may, by Order in Council, make regulations for all or any of the following purposes:
- (a) providing for anything this Act says may or must be provided for by regulations: 30
 - (b) ~~prescribing the form of and the method of keeping the register:~~
 - (b) prescribing procedures, requirements, and other matters, not inconsistent with this Act, for the register, including matters that relate to—
 - (i) the operation of the register: 35
 - (ii) the form of the register:

-
- (iii) the information to be contained in the register:
 - (iv) access to the register:
 - (v) search criteria for the register:
 - (vi) circumstances in which the register must be amended:
 - (c) providing for the issue of annual practising certificates: 5
 - (d) ~~prescribing the forms of applications, certificates, and other documents required under this Act:~~
 - (e) prescribing the fees payable in respect of any of the following:
 - (i) examinations:
 - (ii) registration under this Act: 10
 - (iii) the restoration of names after their removal from the register:
 - (iv) any other alteration of or addition to the register:
 - (v) the issue of certificates of registration, annual practising certificates, and other certificates:
 - (vi) copies of any of those certificates: 15
 - (vii) ~~inspections~~access and searching of the register:
 - (f) prescribing the annual registration fee payable under **section 34:**
 - (g) exempting any class or classes of registered valuer from liability to pay any annual registration fee:
 - (h) prescribing— 20
 - (i) the subject matter of examinations to be conducted by or on behalf of the Board; and
 - (ii) the standards required to be attained by successful candidates; and
 - (iii) the times when examinations will be held:
 - (i) regulating the procedure of the Board: 25
 - (j) providing for any other matters that may be necessary or desirable for the efficient discharge by the Board of its duties and functions under this Act:
 - (k) providing for the appointment of assessors and regulating the conduct of appeals under **subpart 4 of Part 2:** 30
 - (l) providing for the Council, a committee of the Council, or a District Court Judge to review charges made by valuers for work as valuers:
 - (m) prescribing offences for the breach of any regulation made under this section and fines, not exceeding ~~\$500~~ \$1,000, for those offences:
 - (n) providing for anything incidental that is necessary for carrying out, or giving full effect to, this Act. 35

- (2) Regulations made under this section are secondary legislation (*see* Part 3 of the Legislation Act 2019 for publication requirements).

Compare: 1948 No 63 s 44

Subpart 3—Offences about holding out

- 106 Offence for unregistered person to hold out that they are registered** 5
- A person (A) who is not registered under this Act commits an offence if they use, or cause or permit to be used, any written words, titles, or initials, or any abbreviation of any words, titles, or initials, that are intended to cause, or may reasonably cause, any other person to believe that A is registered under this Act. 10
- Compare: 1948 No 63 s 42(1)
- 107 Offence for non-member to hold out that they are member of Institute**
- A person (A) who is not a member of the Institute commits an offence if they use, or cause or permit to be used, any written words, titles, or initials, or any abbreviation of any words, titles, or initials, that are intended to cause, or may reasonably cause, any other person to believe that A is a member of the Institute. 15
- Compare: 1948 No 63 s 42(2)
- 108 Offences do not prevent employment as valuer or use of “valuer”**
- Sections 106 and 107** do not prevent a person from— 20
- (a) being employed as a valuer; or
- (b) using the word valuer in connection with their occupation.
- Compare: 1948 No 63 s 42(3)
- 109 Penalty for holding out offences**
- ~~A person who commits an offence against **section 106 or 107** is liable on conviction to—~~ 25
- ~~(a) a fine not exceeding \$500; and~~
- ~~(b) if the offence is a continuing one, a further fine not exceeding \$50 for every day during which the offence continues.~~
- Compare: 1948 No 63 s 43 30
- 109 Penalty for holding out offences**
- A person who commits an offence against **section 106 or 107** is liable on conviction to a fine not exceeding \$10,000.
- Compare: 1948 No 63 s 43

Subpart 4—Miscellaneous provisions

110 Certificate by Registrar to be evidence

- (1) A certificate purporting to be signed by the Registrar in relation to ~~the~~ 1 or more matters referred to in **subsection (2)** is, until the contrary is proved, sufficient evidence of those matters specified in the certificate. 5
- (2) The matters are— as follows:
- (a) that a person was or was not registered as a valuer under this Act at any time or during any period specified in the certificate; ~~or~~
- (ab) that a person held or did not hold an annual practising certificate under **subpart 1 of Part 2** at any time or during any period specified in the certificate: 10
- (b) matters relating to any entry in the register; ~~or~~
- (c) matters relating to any act or proceeding of the Board.

Compare: 1948 No 63 s 40

111 Registrar to notify Institute of entries in register 15

- (1) The Registrar must, as soon as practicable, give written notice to the Institute of the following:
- (a) the entry of a person's name in the register:
- (b) the removal of a person's name from the register:
- (c) the suspension of a registration. 20
- (2) The Registrar must include all relevant particulars in the notice.

Compare: 1948 No 63 s 41

111A Board may approve forms

The Board may approve forms to be used for any purposes under this Act.

Subpart 5—Repeal and amendments 25

112 Valuers Act 1948 repealed

The Valuers Act 1948 (1948 No 63) is repealed.

113 Amendments to other legislation

- (1) Amend the Acts specified in **Part 1 of Schedule 4** as set out in that schedule.
- (2) Amend the secondary legislation specified in **Part 2 of Schedule 4** as set out in that schedule. 30

Schedule 1

Transitional, savings, and related provisions

s 6

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Part 1

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Part 1

Provisions relating to this Act as enacted

5

1	Annual practising certificates continue	
(1)	A person who, immediately before the commencement of this clause, holds an annual practising certificate issued under the Valuers Act 1948 (the 1948 Act) must be treated as holding an annual practising certificate issued under subpart 1 of Part 2 of this Act.	10
(2)	The annual practising certificate is in force during the year in respect of which the certificate under the 1948 Act was issued (subject to section 11(2)).	
2	Registration continues	
(1)	A person who, immediately before the commencement of this clause, is registered under the 1948 Act must be treated as being registered under this Act.	15
(2)	This clause does not limit any power under this Act to remove the person's name from the register or to suspend the person's registration.	
3	Applications pending at commencement	
(1)	This clause applies to the following applications made under the 1948 Act that, immediately before the commencement of this clause, are pending before the Board or the Registrar under that Act:	20
(a)	an application for, or concerning, registration as a valuer:	
(b)	an application for an annual practising certificate.	

- (2) The Board or Registrar must deal with the application as if it had been made under this Act (and this Act applies with all necessary modifications).
- 4 References to Valuers Act 1948**
- (1) A reference in a document to the 1948 Act, or to a provision of that Act, must, unless the context otherwise requires, be treated as a reference to this Act or to a provision of this Act that, with or without modification, replaces, or that corresponds to, the repealed provision of that Act. 5
- (2) In this clause, **document**—
- (a) means any instrument, register, record, notice, or other document that is made, given, passed, or executed before the commencement of this Act; but 10
- (b) does not include legislation.
- 5 Valuers Regulations 1949**
- The Valuers Regulations 1949, as in force immediately before the commencement of this Act, continue in force as if they had been made under **section 105** of this Act (and may be amended, revoked, or replaced accordingly). 15
- 6 Rules of Institute**
- The rules made under section 16 of the 1948 Act, as in force immediately before the commencement of this Act, continue in force as if they had been made under **section 90** of this Act (and may be amended, revoked, or replaced accordingly). 20
- 7 Continuation of pending investigations and inquiries**
- (1) All investigations and inquiries under the 1948 Act that have been commenced before the commencement of this clause and that have not been completed before that commencement are to be continued and completed as if this Act had not been enacted. 25
- (2) However, if an investigation or inquiry continued under this clause relates to a person who is treated, under **clause 2**, as being registered under this Act, the Board's power to discipline the person includes the power to—
- (a) direct that the person's name be removed from the register kept under this Act; or 30
- (b) suspend the person's registration under this Act for a period not exceeding 12 months.
- 8 Complaints about conduct before commencement**
- (1) A complaint about the conduct of a specified registered person may be dealt with under this Act, even though the conduct is alleged to have occurred before the commencement of this clause. 35

- (2) However, this clause does not apply if the complaint is the subject of an investigation or inquiry to which **clause 7** applies.
- (3) ~~In dealing with a complaint to which **subclause (1)** applies, the Board may not have regard to any duty or obligation that was not binding on the specified registered person at the time that the conduct complained about is alleged to have occurred.~~ 5
- (3) In dealing with a complaint to which **subclause (1)** applies, the Board—
- (a) must not have regard to any duty or obligation that was not binding on the specified registered person at the time that the conduct complained about is alleged to have occurred; and 10
- (b) may exercise a disciplinary power under this Act only if the Board is satisfied that it could have exercised the disciplinary power under the 1948 Act; and
- (c) may not impose on the specified registered person any order in the nature of a penalty that could not have been made against that person at the time when the conduct occurred. 15
- (3A) However, the Board’s power to discipline the specified registered person includes the power to—
- (a) direct that the person’s name be removed from the register kept under this Act; or 20
- (b) suspend the person’s registration under this Act for a period not exceeding 12 months.
- (4) In this clause, **specified registered person** means a person who, immediately before the commencement of this clause, is registered under the 1948 Act.
- 9 Reference relating to bank** 25
- Until section 10 of the Deposit Takers Act 2023 comes into force, the reference to a licensed deposit taker in **section 92** means a registered bank within the meaning of section 2(1) of the Banking (Prudential Supervision) Act 1989.

Schedule 2 Comparative table

s 4(2)

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Schedule 3

Intended changes to effect of old law on commencement

s 4(3)

Part 1

Changes authorised under section 96(3) of Legislation Act 2019

5

Provision of this Act	Provision of 1948 Act	Nature of intended change
Section 8(1)	Section 35(4)	An offence relating to falsely holding out that a person holds an annual practising certificate when the person does not hold the certificate is extended to refer to permitting certain words, titles, initials, or abbreviations to be used (for consistency with sections 106 and 107).
Section 19(1)	Section 21(2)	An unnecessary requirement for an applicant to provide a duplicate copy of an application for registration as a valuer has been omitted.
Section 23(3)	Section 23(2), (3)	A provision for hearing objections to an application for registration as a valuer has been extended to allow a hearing to be conducted by telephone, audiovisual link, or other remote access facility.
Section 28	Section 27(1), (2)	A reference to a “registered letter” has been replaced with a reference to a notice that may be sent to a physical or an electronic address. <u>A reference to no reply to a notice being received is clarified to refer to the Registrar receiving no reply.</u>
Section 36(1)	Section 32(1)	The provision expressly provides for a complaint about a valuer’s conduct to be given to the Registrar and for the Registrar to refer the complaint to the Valuer-General.
Section 37(2)	Section 32(2)	The provision requires the Board to hold an inquiry if it is satisfied that there is a reasonable ground for a complaint (instead of requiring the Board to hold an inquiry “unless it is satisfied that there is no reasonable ground for the complaint”).

Provision of this Act	Provision of 1948 Act	Nature of intended change
Section 37(3)	Section 32(2)	The methods for giving notice of the Board's intention to hold an inquiry into a valuer's conduct have been updated. An inquiry or any part of it may be conducted by telephone, audiovisual link, or other remote access facility.
Section 39	Section 32(4)	The provision has been amended to clarify that the Valuer-General is prohibited from acting as a member of the Board only if they investigate the complaint.
Section 47(2)	Section 34(2)	The provision refers to an assessor of a Board of Appeal being appointed by the Board or the appellant, rather than being appointed to "represent" the Board or appellant.
Section 56	Section 3(4)	The reference to a "disability" of a member of the Board being a ground for the Minister to remove the member has been replaced by a reference to "inability to perform the functions of office".
Section 58(2)	Section 3(5)	A requirement that a vacancy in Board membership be "filled in the manner in which the appointment of the vacant office was originally made" has been clarified.
Section 59(1)	Section 3(6)	A provision providing for a member of the Board to continue in office at the end of their term has been amended to refer to the member's reappointment.
Section 61		The provision allows a meeting of the Board to be held by means of audio, audio and visual, or electronic communication.
Section 69(1)	Section 8	The provision clarifies that the Valuer-General appoints the Registrar.
Section 80(1)	Section 14	The provision refers to the Council transacting all of the business of the Institute (rather than "ordinary" business).
Section 105(1)(l)	Section 44(2)(h)	A provision that allows regulations to provide for the "taxation" or review of charges made by valuers has been amended to omit the reference to taxation.

Part 2

Other changes to effect of old law

<u>Provision of this Act</u>	<u>Provision of 1948 Act (if any)</u>	<u>Nature of intended change</u>
<u>Section 6A</u>		<u>Clause 6A</u> expressly provides for the Act to bind the Crown.
<u>Sections 9, 26(2), and 109</u>	<u>Section 43</u>	<u>The maximum fine for various offences is increased from \$500 to \$10,000.</u>
		<u>The continuing offence provision allowing for daily penalties is omitted.</u>
	<u>Section 36</u>	<u>A section that provided for an annual list of holders of practising certificates (and an associated evidential rule) is omitted.</u>
<u>Section 14(2) to (4)</u>	<u>Section 18(2)</u>	<u>Provisions about the operation of and access to the register are updated (including allowing the register to be an electronic register).</u>
<u>Section 16</u>	<u>Section 19(1)</u>	<u>A requirement for registration as a valuer that a person must be not less than 23 years of age is omitted.</u>
<u>Section 23(1)(b)</u>	<u>Section 23(2)</u>	<u>The time frame for giving notice of the time and place for hearing an objection is changed from 7 days to 5 working days before the appointed time.</u>
<u>Sections 23(2)(b), 38(b), and 40(3)</u>	<u>Sections 23(3) and 32(3) and (5)</u>	<u>The provisions clarify that a person may be represented at certain hearings by counsel or any other person.</u>
<u>Section 32(2)</u>	<u>Section 28(1)</u>	<u>A power for the Board to direct that a person's name be removed from the register is amended to apply if the Board knows certain matters or the matters are proved to the Board's satisfaction.</u>
<u>Section 35</u>	<u>Section 31</u>	<u>The grounds for discipline of a valuer are applied to all of the Board's disciplinary powers under section 41 (not just the power to remove a valuer's name from the register).</u>
		<u>A ground of discipline relating to improper conduct is amended to refer to conduct that reflects on a valuer's fitness to practise, or tends to bring the profession of land valuation into disrepute (rather than a threshold referring to the valuer being unfit to be registered).</u>

<u>Provision of this Act</u>	<u>Provision of 1948 Act (if any)</u>	<u>Nature of intended change</u>
Section 36(2)	Section 32(1)	<p>A ground of discipline relating to a valuer being convicted of an offence that tends to dishonour the valuer in the public estimation is replaced. The new ground refers to the valuer being convicted of an offence that reflects on their fitness to practise, or tends to bring the profession of land valuation into disrepute.</p> <p>The ground of discipline relating to improper, unethical, or incompetent conduct in the performance of their duties as a valuer does not include a threshold referring to the valuer being unfit to be registered.</p> <p>The Registrar must refer a complaint to the Valuer-General as soon as practicable after receiving it.</p>
Sections 37A and 37B		<p>Section 37A provides for an inquiry into a disciplinary matter to generally be held in public. However, section 37B allows the Board to order that an inquiry be held in private and to prohibit the publication of certain information relating to an inquiry.</p>
Sections 41, 41B, and 44(2)	Sections 31(1) and 33(1), (1A), and (5)	<p>Section 41 clarifies that all of the disciplinary powers may be exercised if the Board is satisfied as referred to in section 35.</p> <p>The maximum penalty is increased from \$10,000 to \$20,000.</p> <p>The Board is given an additional disciplinary power to order a valuer to pass an examination, complete a competence programme or training, or attend a course of instruction. If a valuer does not comply with the order, their registration may be suspended under section 41B. The Board may order costs and expenses to be paid for a proceeding under that section under section 44(2).</p> <p>A decision under section 41 must contain a statement of the reasons on which it is based. The decision must be in writing but need not be signed.</p>
Section 41A		<p>Section 41A provides for the publication of decisions made under section 41.</p>

<u>Provision of this Act</u>	<u>Provision of 1948 Act (if any)</u>	<u>Nature of intended change</u>
<u>Section 45A</u>		<u>Section 45A</u> provides for disciplinary powers to apply to former registered valuers.
<u>Section 45B</u>		<u>Section 45B</u> allows the Board to delegate its disciplinary powers to a committee.
<u>Sections 46 and 48</u>	<u>Section 34(1) and (3)</u>	The provisions about appeals are extended to allow an appeal to a Board of Appeal against all disciplinary powers of the Board.
<u>Sections 56(2) and (3) and 56A</u>	<u>Section 3(4)</u>	The provisions about removal of an appointed member of the Board provide for a notice of, and the process for, the removal.
<u>Section 58(3)</u>	<u>Section 3(5)</u>	A person appointed to a vacant office on the Board may be appointed for a term of up to 3 years (rather than a full 3 years).
<u>Section 62</u>	<u>Section 4(3)</u>	The quorum for a meeting of the Board is reduced to 2 members in a certain case where its disciplinary powers may be delegated under <u>section 45B</u> .
<u>Section 68</u>	<u>Section 7</u>	<u>Section 68</u> provides for the remuneration and expenses of a Board member or any assessor appointed under <u>section 47</u> to be determined in accordance with the fees framework (as defined in <u>section 68(2)</u>).
<u>Sections 69A to 69G</u>		<u>Sections 69A to 69G</u> provide for the disclosure of conflicts of interest and the consequences of being interested in a matter.
<u>Sections 71 to 71D</u>	<u>Section 9(1)</u>	<u>Sections 71 to 71D</u> update the provisions relating to the Institute's status as a body corporate (which are consistent with sections 15 to 24 of the Crown Entities Act 2004).
<u>Section 72</u>	<u>Section 10</u>	<u>Section 72</u> clarifies the functions of the Institute. The section removes a reference to "general" functions and instead expands the list of functions to include the Institute performing or exercising functions or powers conferred or imposed under this Act and other legislation and performing functions that are incidental to, or consequential on, the Institute's other functions.
<u>Sections 79 and 80</u>	<u>Sections 13(1) and 14</u>	<u>Sections 79 and 80</u> clarify the Council's role as the governing body of the Institute.

<u>Provision of this Act</u>	<u>Provision of 1948 Act (if any)</u>	<u>Nature of intended change</u>
<u>Section 90(1)(m)</u>	<u>Section 16(1)(m)</u>	<u>The maximum fine for a breach of the Institute's rules is increased from \$500 to \$1,000.</u>
<u>Section 90(5)</u>	<u>Section 16</u>	<u>The rules of the Institute are identified as secondary legislation under the Legislation Act 2019.</u>
<u>Sections 95, 96, and 104</u>	<u>Sections 37(4) to (6) and 39A</u>	<u>Provisions relating to cheques and unauthorised expenditure are omitted. Instead, the Board is subject to a new duty to operate in a financially responsible manner and to prepare and publish an annual report.</u> <u>The provision for financial reporting is updated, including to require the Board's financial statements to comply with generally accepted accounting practice.</u>
<u>Section 105(1)(b)</u>	<u>Section 44(2)(a)</u>	<u>The provision empowering the making of regulations about the register is extended.</u>
<u>Section 105(1)(m)</u>	<u>Section 44(2)(i)</u>	<u>The maximum fine for a breach of regulations is increased from \$500 to \$1,000.</u>
<u>Section 110</u>	<u>Section 40</u>	<u>The provision about the Registrar giving a certificate as to certain matters is extended to cover a certificate about whether a person held or did not hold an annual practising certificate at any time or during a period.</u>
<u>Section 111A</u>	<u>Section 44(2)(b)</u>	<u>The Board is given a power to approve forms for use under this Act. This replaces a power to make regulations for that purpose.</u>
<u>Schedule 4</u>		<u>The Board becomes an organisation named in Part 2 of Schedule 1 of the Ombudsmen Act 1975. Information held by the Board becomes official information under the Official Information Act 1982.</u>

Schedule 4 Consequential amendments

s 113

Part 1 Amendments to other Acts 5

Building Societies Act 1965 (1965 No 22)

In section 2(1), replace the definition of **registered valuer** with:

registered valuer has the same meaning as in **section 5** of the Valuers Act **2025**

Crown Pastoral Land Act 1998 (1998 No 65) 10

In section 2, replace the definition of **Valuer-General** with:

Valuer-General has the same meaning as in **section 5** of the Valuers Act **2025**

Fees and Travelling Allowances Act 1951 (1951 No 79)

In Schedule 1, replace the item relating to the Valuers Registration Board with: 15

~~Valuers Registration Board~~ Valuers Act **2025 (2025 No 00)**

In Schedule 1, repeal the item relating to the Valuers Registration Board.

Financial Markets Conduct Act 2013 (2013 No 69)

In Schedule 5, replace clause 8(2)(a)(viii) with:

(viii) registered valuer (as defined in **section 5** of the Valuers Act **2025**): 20

Land Valuation Proceedings Act 1948 (1948 No 50)

In section 19(2)(b), replace “Valuers Act 1948” with “Valuers Act **2025**”.

Maori Reserved Land Amendment Act 1997 (1997 No 101)

In Schedule 1, clause 1(1), replace the definition of **public valuer** with:

public valuer has the same meaning as in **section 5** of the Valuers Act **2025** 25

New Zealand Railways Corporation Act 1981 (1981 No 119)

Replace section 33(7) with:

(7) In subsection (3), **registered valuer** has the same meaning as in **section 5** of the Valuers Act **2025**.

Ngāi Tahu Claims Settlement Act 1998 (1998 No 97) 30

In section 8, replace the definition of **public valuer** with:

Ngāi Tahu Claims Settlement Act 1998 (1998 No 97)—*continued*

public valuer has the same meaning as in **section 5** of the Valuers Act **2025**

In section 48(1), replace the definition of **public valuer** with:

public valuer has the same meaning as in **section 5** of the Valuers Act **2025**

Ombudsmen Act 1975 (1975 No 9)

In Schedule 1, Part 2, insert in its appropriate alphabetical order:

5

Valuers Registration Board

Rating Valuations Act 1998 (1998 No 69)

In section 2, replace the definition of **registered valuer** with:

registered valuer has the same meaning as in **section 5** of the Valuers Act **2025**

10

Unit Titles Act 2010 (2010 No 22)

In section 5(1), replace the definition of **registered valuer** with:

registered valuer has the same meaning as in **section 5** of the Valuers Act **2025**

Part 2

15

Amendments to secondary legislation**Deposit Takers (Credit Ratings, Capital Ratios, and Related Party Exposures) Regulations 2010 (SR 2010/167)**

In regulation 3(1), definition of **independent valuer**, replace paragraph (a) with:

(a) a registered valuer (as defined in **section 5** of the Valuers Act **2025**);
or

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Financial Markets Conduct Regulations 2014 (LI 2014/326)

In regulation 103(1)(c)(ii), replace “Valuers Act 1948” with “Valuers Act **2025**”.

Lawyers and Conveyancers Act (Lawyers: Nominee Company) Rules 2008 (SR 2008/213)

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In rule 3.1, replace the definition of **registered valuer** with:

registered valuer has the same meaning as in **section 5** of the Valuers Act **2025**

Marine and Coastal Area (Takutai Moana) Reclamation Fees Regulations 2012 (SR 2012/363)

30

In regulation 3, replace the definition of **registered valuer** with:

Marine and Coastal Area (Takutai Moana) Reclamation Fees Regulations 2012 (SR 2012/363)—*continued*

registered valuer has the same meaning as in **section 5** of the Valuers Act **2025**

Residential Care and Disability Support Services Regulations 2018 (LI 2018/203)

Replace regulation 15(4)(a) with:

- (a) a valuation report that is prepared and signed by a registered valuer (as defined in **section 5** of the Valuers Act **2025**): 5

Valuers Regulations 1949 (SR 1949/25)

In regulation 4, replace the definition of **Act** with:

Act means the Valuers Act **2025**

In regulation 13, replace “form VRB—1 in Schedule 2” with “a form approved by the Board”. 10

Revoke regulation 17.

In regulation 18, replace “section 18” with “**section 15**”.

In regulation 21, replace “section 24” with “**section 24**”.

In regulation 23, replace “section 25” with “**section 25**”. 15

In regulation 23, replace “form VRB—3 in Schedule 2” with “a form approved by the Board”.

In regulation 27(1), replace “section 31” with “**section 35**”.

In regulation 27(2), replace “section 34” with “**section 46**”.

In regulation 29, replace “form VRB—4 set out in Schedule 2” with “a form approved by the Board”. 20

In regulation 29, replace “form VRB—5 set out in Schedule 2” with “a form approved by the Board”.

In regulation 42, replace “subsection (2) of section 34” with “**section 47(2)**”.

In regulation 47, replace “form VRB—5 set out in Schedule 2” with “a form approved by the Board”. 25

In regulation 57, replace “section 34(5)” with “**section 50**”.

In regulation 57, replace “District Courts Act 1947” with “District Court Act 2016”.

Revoke Schedule 2.

Legislative history

12 May 2025
15 May 2025

Introduction (Bill 148–1)
First reading and referral to Primary Production Committee

Valuers Bill

Wellington, New Zealand:

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