

Department of Natural Resources and Environment Tasmania

OFFICE OF THE SECRETARY

Hobart GPO Box 44, Hobart, Tasmania, 7001

Launceston PO Box 46, Kings Meadows, Tasmania, 7249

Devonport PO Box 303, Devonport, Tasmania, 7310

Ph 1300 368 550

Web nre.tas.gov.au



Inquiries: Robert Manning

Phone: [REDACTED]

Email: [REDACTED]

Our ref:

Winding Down Australia's Cheques System Consultation Paper

Thank you for the opportunity to provide a submission on behalf of the Department of Natural Resources and Environment Tasmania (NRE Tas) in relation to the Winding Down Australia's Cheques System Consultation Paper. The Land Titles Office which deals with the lodgement of property conveyancing dealings forms part of NRE Tas.

The deliberations of Treasury with regards to the proposed winding down of Australia's chequing system would benefit from a consideration of the landscape and practices currently used in property conveyancing in Tasmania and of the related reforms currently underway. This submission outlines the current situation, reforms underway and the likely future state in Tasmania in the near to mid-term following these reforms.

Electronic property conveyancing has not yet been implemented in Tasmania, although a substantial investment has been made by the Tasmanian Government to deliver this reform in the near future, and the necessary work is being undertaken as priority.

Current planning and development work is aimed at delivering functionality for property transfers on the electronic conveyancing platform in February 2025. However, this limited functionality will be available for only the most straightforward transactions involving a transfer of full proprietary rights in the whole of land described by a land title. Of course, property conveyancing can involve many other different types of land dealings, and these will incrementally become available on the electronic conveyancing platform over an extended period of time (most likely in the order of several years).

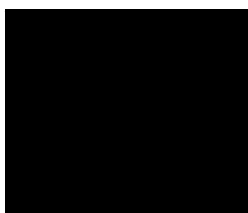
No decision has been made on the mandating of electronic conveyancing in Tasmania (to the exclusion of the existing paper-based system of conveyancing). Further, it is unknown at this stage as to the rate at which the use of electronic conveyancing will be adopted by conveyancing practitioners.

For so long as property conveyancing continues to be conducted in accordance with current paper-based settlement and lodgement processes, bank cheques will be required. It is of course essential that settlement funds are transferred between conveyancing parties simultaneously with the transfer of estates or interests in land. This simply cannot be achieved in a paper-based conveyancing system without the use of bank cheques.

Currently, following settlement any changes to estates and interests in land are achieved by lodgement with the Land Titles Office and registration of the appropriate documents. Registration of such documents may only occur if relevant fees are paid. In the case of multi-party conveyancing transaction resulting in the simultaneous lodgement of a number of associated dealings, such payment is usually made by way of a number of personal cheques, with a cheque being provided by each of the parties. There are, however, alternative payment methods available for the payment of fees in these circumstances.

Given the state of the conveyancing landscape in Tasmania, the premature removal of cheques and more specifically bank checks without an appropriate alternative payment system in place to facilitate settlements will inevitably create insurmountable challenges for the conveyancing industry.

Should you have any questions or wish to discuss this submission please contact Robert Manning, Recorder of Titles via email [REDACTED]



Jason Jacobi
SECRETARY

16 February 2024