



Victoria Government Gazette

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SPECIAL

Subordinate Legislation Act 1994

PROPOSED RETAIL LEASES REGULATIONS 2003

Regulatory Impact Statement

Notice is given in accordance with Section 11 of the **Subordinate Legislation Act 1994**, that a Regulatory Impact Statement (RIS) has been prepared in relation to the proposed Retail Leases Regulations 2003.

The proposed Retail Leases Regulations 2003 are to be made under the proposed **Retail Leases Act 2003**, which is currently before Parliament and is due to commence operation by 1 May 2003.

The objectives of the proposed regulations include the establishment of an occupancy cost threshold as a determinant of coverage under the Act and to provide a disclosure statement to ensure an equitable distribution of various classes of expenses between the landlord and the tenant.

The RIS also includes information on a proposed Ministerial determination to exclude commercial tenants in commercial office buildings from coverage under the Act.

The RIS considers the proposed regulations and examines regulatory alternatives. The cost benefit analysis in the RIS demonstrates that the benefits of the proposed regulations outweigh the costs, and are greater than the alternatives.

Public comments are invited on the RIS and accompanying proposed Regulations. Copies may be obtained on the website of the Office of Regulation Reform www.iird.vic.gov.au/regreform or by telephone (03) 9651 9878.

All comments and submissions will be received at the following address up to 5 pm Tuesday 8 April 2003 at the Office of Regulation Reform, Department of Innovation, Industry and Regional Development, Level 14, 55 Collins Street, Melbourne, Vic. 3000. All submissions will be treated as public documents.

MARSHA THOMSON MP
Minister for Information & Communication Technology
Minister for Small Business

Gazette Services

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