



ANALYSIS

Title	
1. Short Title	
2. New sections substituted	9b. Registrar may be authorised to exercise Board's jurisdiction in respect of certain matters
9A. Chairperson may exercise Board's jurisdiction in respect of certain matters	3. Real estate agent to provide valuation

1994, No. 59

An Act to amend the Real Estate Agents Act 1976

[1 July 1994]

BE IT ENACTED by the Parliament of New Zealand as follows:

1. Short Title—This Act may be cited as the Real Estate Agents Amendment Act 1994, and shall be read together with and deemed part of the Real Estate Agents Act 1976 (hereinafter referred to as the principal Act).

2. New sections substituted—The principal Act is hereby amended by repealing section 9A (as inserted by section 4 of the Real Estate Agents Amendment Act 1982 and amended by section 4 (1) of the Real Estate Agents Amendment Act 1989 and section 3 of the Real Estate Agents Amendment Act 1992), and substituting the following sections:

“9A. Chairperson may exercise Board's jurisdiction in respect of certain matters—(1) Notwithstanding anything in any of the foregoing provisions of this Part of this Act, the Chairperson of the Board may, on behalf of the Board,—

“(a) Exercise the Board's jurisdiction in respect of any application, pursuant to section 34 of this Act, for a permit except where the Institute, or any other person entitled under this Act to do so, has objected to the application within the time allowed:

“(b) Make an order relating to the interim suspension of a licensee, officer of a company, or salesperson pursuant to section 98 of this Act.

“(2) Every decision of the Chairperson in relation to any matter under this section shall, for all purposes, be the decision of the Board.

“9B. Registrar may be authorised to exercise Board’s jurisdiction in respect of certain matters—

(1) Notwithstanding anything in any of the foregoing provisions of this Part of this Act, the Board may from time to time authorise the Registrar to exercise, on behalf of the Board, the Board’s jurisdiction in respect of any of the following applications except where the Institute, or any other person entitled under this Act to do so, has objected to the application within the time allowed:

“(a) An application, pursuant to section 25 of this Act, for the approval of a name under which a licensee may conduct his or her business:

“(b) An application, pursuant to section 27 of this Act, for approval to carry on business at a place not presently specified in the applicant’s licence:

“(c) An application, pursuant to section 29 of this Act, for the renewal of a licence:

“(d) An application, pursuant to section 45 of this Act, for approval of a salesperson:

“(e) An application, pursuant to section 48 of this Act, for the renewal of a certificate of approval of a salesperson:

“(f) An application, pursuant to section 54B of this Act, for approval of a branch manager:

“(g) An application, pursuant to section 48 of this Act (as applied by section 54D (8) of this Act), for the renewal of a certificate of approval of a branch manager.

“(2) Every decision of the Registrar in relation to any matter under this section shall, for all purposes, be the decision of the Board.

“(3) The Board may at any time revoke in whole or in part any authorisation granted to the Registrar pursuant to subsection (1) of this section.”

3. Real estate agent to provide valuation—Section 64 of the principal Act (as substituted by section 16 of the Real Estate Agents Amendment Act 1982 and amended by section 3 of the Real Estate Agents Amendment Act 1992) is hereby amended by adding the following subsection:

“(4) Where—

“(a) A principal gives his or her consent under section 63 of this Act before a valuation is supplied to the principal in accordance with subsection (2) of this section; and

“(b) The valuation, when supplied, is greater than the valuation specified in the prescribed form of consent as the provisional valuation,—

any contract to which the principal is a party and to which the consent relates shall be voidable at the option of the principal.”

This Act is administered in the Department of Justice.
