



# DELAY TO NEW SECURITY OF PAYMENT REGIME IN QUEENSLAND

JUNE 2018

The Queensland Government has announced that the new security for payment regime under the *Building Industry Fairness (Security of Payment) Act 2017* (Qld) (**BIFA**), will no longer commence on 1 July 2018 as originally announced. Instead, it is likely that the new reforms will not commence until 17 December 2018.

## That means until further notice:

- The *Building and Construction Industry Payments Act 2004* (Qld) (**BCIPA**) will remain in force;
- BCIPA will still apply for the security of payment regime in Queensland; and
- Payment Claims still have to be endorsed as a "payment claim made under the *Building and Construction Industry Payments Act 2004*".

As part of the announcement, the Queensland Government advised of the appointment of the Building Industry Fairness Reforms Implementation and Evaluation Panel (**the Panel**). The Panel

will work with the government and industry stakeholders to determine:

- the effectiveness of the government's implementation of building industry reforms;
- opportunities to improve the security of payment regime before project bank accounts apply to private sector projects; and
- the potential impacts and outcomes of the building industry reforms.

We will keep you updated on further developments.

For further information or a detailed discussion on how these issues may affect you, please contact Julian Lane or Alicia Dark

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