

# Impact Analysis Statement

## Summary IAS

### Details

<b>Lead department</b>	Department of Housing, Local Government, Planning and Public Works
<b>Name of the proposal</b>	Queensland Building and Construction Commission (Minimum Financial Requirements) Amendment Regulation 2024
<b>Submission type</b>	Summary IAS
<b>Title of related legislative or regulatory instrument</b>	Queensland Building and Construction Commission (Minimum Financial Requirements) Regulation 2018
<b>Date of issue</b>	January 2024

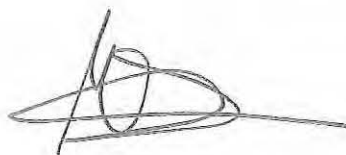
Proposal type	Details
<b>Minor and machinery in nature</b>	<p>The Amendment Regulation proposes to make minor amendments to the Queensland Building and Construction Commission (Minimum Financial Requirements) Regulation 2018 (MFR Regulation) to clarify the requirements for minimum financial requirements (MFR) reports for category SC1, SC2, 1, 2 and 3 licensees.</p> <p>The Amendment Regulation proposes to require category SC1, SC2, 1, 2 and 3 licensees to prepare signed financial statements for MFR reports in a format that is commensurate with the former Special Purpose Financial Statement requirements, and with their licence category. This is intended to reduce unnecessary administrative burden and costs for these licensees in relation to MFR reports.</p> <p>This proposal is minor in nature and does not result in a substantive change to regulatory policy or new impacts to business, government, or the community.</p>

### Signed



Director-General  
 Department of Housing, Local Government,  
 Planning and Public Works

Date: 14/1/24



Minister for Housing,  
 Local Government and Planning and  
 Minister for Public Works

Date: 30/01/24