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NEWS

Paper certificates of title removed in Queensland

A quarter of a century after moving to an online titling system, the Queensland Titles Office is removing the requirement for a paper certificate of title (PCT) to be lodged in conjunction with other titling documents to register a transaction. Lawyer Luke Hefferan explains what this means if a PCT still exists.

IF A PCT STILL EXISTS

From 1 October 2019, any PCT still in existence will not need to be lodged for a transaction to be registered. This means registered owners will no longer be able to apply to have a PCT issued by the Queensland Titles Office and any PCTs still held after this date will be for sentimental reasons only.

With only approximately 10 percent of Queensland properties still having a PCT, these amendments are simply finalising a move away from PCTs which was already naturally occurring by market forces.

Prior to 1 October, if a PCT still exists for a property, the current requirement to lodge a PCT (and the process for dispensing with this requirement) will remain in force for any transaction lodged for registration. If the PCT is lost or damaged, the certificate holder must go through a time consuming and costly exercise to register the transaction, including advertising for the missing PCT, signing a statutory declaration and paying processing fees.

WHAT STEPS SHOULD YOU TAKE?

As PCTs will have no legal effect after 1 October 2019, there are no steps property owners need to take regarding this change. However, to the extent any individual or business currently requests a PCT for property they own as a matter of policy, we recommend this policy be discontinued as ultimately those parties will be paying a fee for no practical purpose.

Authors



LUKE HEFFERAN

Lawyer