



Regulatory Impact Statement

Transfer of Land (Fees) Regulations 2025 and Subdivision (Registrar's Fees) Regulations 2025

Transfer of Land
Creating an Easement and/or Restrictive Covenant
Section 45 Transfer of Land Act 1958

Landowner:
Name: _____
Phone: _____
Address: _____
Reference: _____
Customer Code: _____

The conditions of the instrument described for the consideration - together with any matters - subject to the instrument, the transfer, and subject to any encumbrances and included in this transfer:

State: Victoria

Date and Interval: 10/10/2025

Consideration: _____

Transferor: Joe Woods Pty Ltd

Transferee: Joe Woods Pty Ltd

Creating Party: Joe Woods

Creating and/or Restricting Party: _____

CERTIFICATE OF TITLE - VICTORIA

Under the Transfer of Land Act 1958
I certify that the registered proprietor is the proprietor of the estate and interests in the land subject to the encumbrances, covenants and notices described:

Colin Little
REGISTRAR OF TITLES

LAND DESCRIPTION
LOT 1 OF STRIP PLAN 46/2019
FOLIO 10645 VOLUME 933
CREATED BY TRANSFERS INSTRUMENT 27/05/2025

REGISTERED PROPRIETOR
JOE WOODS PTY LIMITED
52/10 GARDNER STREET MELBOURNE VIC 3000
AMENDING 27/05/2025

ENCUMBRANCES, COVENANTS AND NOTICES
MORTGAGE INSTRUMENT 27/05/2025
LIBERTY FUNDING PTY LTD

ANY ENCUMBRANCES CREATED BY INSTRUMENT OR INSTRUMENTS OF LAND ACT 2006 OF SECTION 24 SUBSTITUTION ACT 2005 ARE NOT OTHER ENCUMBRANCES OTHER THAN OF RECORD BY THE ACT AND NOT UNDER STATUTE LOCATED BELOW.

BLANKET LOCATION
SEE TRANSACTIONS FOR FURTHER DETAILS AND BOUNDARIES

END OF CERTIFICATE

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INSTRUMENT 27/05/2025 Page 3 of 5
€5.20 fee

RP 120682
45-122/ha
ex 5059 m² RR
RP 120682
Ck. 999

78v
101
103
700-029/ha
Ck. 200
Ck. 204

Glossary

The current Regulations	Transfer of Land (Fees) Regulations 2016 and Subdivision (Registrar's Fees) Regulations 2016
The proposed Regulations	proposed Transfer of Land (Fees) Regulations 2025 and Subdivision (Registrar's Fees) Regulations 2025
The Minister	Minister for Planning
ARNECC	Australian Registrars' National Electronic Conveyancing Council
CPI	Consumer Price Index (as published by the Australian Bureau of Statistics)
ELNO	Electronic Lodgment Network Operator
FTE	Full-time equivalent
GSP	Gross state product
LUV	Land Use Victoria
MCA	Multi-criteria analysis
RIS	Regulatory Impact Statement
SA	<i>Subdivision Act 1988</i>
SERV	Secure Electronic Registries Victoria Pty Ltd
SLA	<i>Subordinate Legislation Act 1994</i>
SPEAR	Surveying and Planning through Electronic Applications and Referrals system
TLA	<i>Transfer of Land Act 1958</i>

Disclaimer

This publication may be of assistance to you, but the State of Victoria and its employees do not guarantee that the publication is without flaw or is wholly appropriate for your particular purposes and therefore disclaims all liability for an error, loss or other consequence that may arise from you relying on any information in this publication.

This regulatory impact statement has been prepared by Regulatory Impact Solutions, independent specialist consultants engaged by the Department of Transport and Planning. It is intended only for the purposes of making the proposed Regulations and should not be relied on for any other purpose.

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Executive Summary

Scope and purpose

The Victorian Government is proposing to remake the following regulations:

- Transfer of Land (Fees) Regulations 2016, which set fees and other amounts payable under the *Transfer of Land Act 1958* (TLA), such as the fees to register transactions on the Register of land, search the Register, and for other functions performed by the Registrar of Titles.
- Subdivision (Registrar's Fees) Regulations 2016, which set fees payable to the Registrar under the *Subdivision Act 1988* (SA), including fees for registration of plans of subdivision.

Both sets of regulations (“the current Regulations”) sunset on 19 April 2026. Replacement regulations are needed to enable continuation of the charging of fees.

This Regulatory Impact Statement (RIS) assesses the proposed new Regulations in accordance with the *Subordinate Legislation Act 1994*.

Registry fees (fees for registry services)

This section considers the registry fees other than the ad valorem component of transfer fees, which are considered separately below.

The problem

The current Regulations set fees and charges for various activities including those in relation to:

- the lodgment of documents for registration of transactions in land (e.g., a transfer of land, lease, easement) after the transactions are concluded
- searches of any interest in land registered in the Register or registered subdivision plans (this usually occurs prior to a party entering a transaction)
- the lodgment of plans and documents for the registration of plans of subdivisions
- the lodgment of plans and documents connected with the consolidations of land, creating, amending or removing easements and restrictions.

It is appropriate that users of the services provided by the Registrar and Land Use Victoria (LUV) under the TLA and SA pay a fee for the use of those services. Regulations are necessary in setting these fees. If the current Regulations are not replaced when they sunset in 2026, there will be no ability to charge for the use of the services.

The Victorian Government’s *Pricing for Value Guide* provides departments and agencies with guidance to improve consistency and capability in price-setting across government.¹ A key feature of the Guide is a principles-based approach to identify opportunities to set government charges in better ways.

These principles support charging a fee for services provided by the Registrar under the TLA and the SA. The Pricing Principle most relevant to these fees is recovering the cost to government of the services provided.

There are over 90 fees in the current Transfer of Land (Fees) Regulations and over 30 in the current Subdivision (Registrar’s Fees) Regulations. The majority of these fees were initially set in 2015 to recover LUV’s costs using principles outlined in the *Cost Recovery Guidelines*.

¹ An overview of the Victorian Government’s *Pricing for Value Guide* can be found at: dtf.vic.gov.au/sites/default/files/2024-10/Pricing-for-Value-Guide-Overview.pdf

In 2024-25, the fees in the current Regulations raised around \$150.4 million (excluding ad valorem fees, which are discussed below).²

Against this revenue, the costs to the government of providing the services relevant to the TLA and SA were in the order of \$194 million in 2024-25. Including additional cost items known from 2025-26 onwards and other cost pressures expected over the next ten years, costs over the next ten years are estimated to be around \$223 million per year on average (in 2025-26 dollars)—in order for fee revenue to meet these costs over the next ten years (the life of the proposed Regulations), the current fees would need to increase by around 44 per cent.

The Register is a critical piece of Victorian state infrastructure. It is appropriate to the purpose and objectives of the proposed Regulations to consider the value of the services to the users to those services.

The benefit enjoyed by a person with an interest in land from having that interest registered is the protection of the value of that interest (greater title security). In the absence of a well-functioning registration system, dealings in land would still be possible, and hence the 'value' of registration is not the entire value of the land, but in the absence of a definitive, searchable, digital register, parties dealing in land transactions would incur considerable additional costs in verifying 'good title' to support their interest, often requiring costly legal disputes and expenses.

Another critical 'value' of the Register under the Torrens system in Victoria is the accuracy of the information contained in the Register, together with the State guarantee of title. Under the old system, there was no remedy available for any inaccurate information recorded in title documents. The Register today is highly accurate (which has an inherent value itself); in the rare event of inaccurate information in the Register, a person can be compensated for loss.

Further, the nature of the Torrens system (based on indefeasibility of title), together with the accuracy of the register and the state guarantee, means that there is reduced risk of fraud in land dealings.

These sources of value mean that those people who register interests or use the services of the Register obtain a benefit from having the Register in place. Consistent with cost recovery principles, fees should be set at a level that recovers the cost of providing those services from those that benefit from them. LUV believes it is appropriate to set fees where to do so:

- recovers the costs of providing the service
- is legally valid
- does not create a material barrier to the services for those with a more limited ability to pay fees (vertical equity consideration)
- does not lead to an adverse impact on the overall level of demand for the services (efficiency). This might include disincentives to enter a transaction in land because of the associated registration fee (unlikely given the relativity of the fee to the transaction value), but could also create a cost disincentive to registering an interest in land that would otherwise be more efficient to register³)
- does not lead to an increase in non-compliance.

² This also includes revenue from registration and discharge of mortgages which were set slightly higher than cost recovery.

³ For example, caveats are optional registrations. Further, parties may avoid registering (for example) a minor easement (right of way) for a driveway, or a sub-lease, if they consider there is low risk of dispute, however this is not efficient for a future sale of the land.

In remaking the fees Regulations, there are over 30 unique monetary values used across the 90 fee items in the current Transfer of Land (Fees) Regulations and 30 fee items in the Subdivision (Registrar's Fees) Regulations. Some fee amounts differ by only a few decimals. It is no longer relevant or necessary to accommodate these fee differentials in the overall schedule of fees. There is an opportunity to consolidate the number of unique fee amounts into a smaller number of categories. With many fee descriptions being similar, a simpler overall fee structure will assist people to more easily find the correct fee.

The current Regulations provide for differentiation of fees based on electronic or paper (or in person) services. The intention of this was to provide a 'discounted' fee to encourage more people to move to use of electronic services. This is now largely complete and most services can now only be accessed electronically, and in person services are generally no longer offered, so the need to incentivise has disappeared. Therefore, to support simplification of fees, it is proposed to remove these fee differentials.

Objectives

The specific objectives of government intervention are to set fees for land registry services that:

- recover the cost of the services provided by LUV
- do not adversely affect those with lower ability to pay (equity objective)
- minimise distortions in the property market (if any)
- are simple to understand and apply.

Options considered in this RIS

The RIS presents three options that were considered in remaking the registry fees.

Option 1: Recover below costs by remaking the fees at their current levels (in fee units).⁴ This would continue revenue of around \$155 million per year (in 2025-26 dollars).

Option 2: Achieve full cost recovery by increasing all fees by 44 per cent. This option would increase revenue to around \$223 million per year.

Option 3: Achieve full cost recovery by simplifying fees into a smaller number of fee amount categories, increasing fees to generally recover full costs. Individual fees in each category may change by different amounts and may not strictly equal the cost of each individual service, however cost recovery will be achieved in aggregate. This option would increase revenue to around \$223 million per year.

Impacts

For regulations that set fees, the direct impact of the regulations is the total amount of fees to be paid. Under all options, fees are paid by those that lodge applications for registration (the person with the relevant interest in the land), or those that request other services from LUV (such as searches for documents, issuing notices, etc).

Setting fees also has other impacts. Setting fees does not have a net cost to the community as a whole, as in the absence of setting fees, the costs of providing the services would need to be met from other sources (such as through general taxes paid by the community), or some services might no longer be provided (which is a loss to the community). Therefore, in net terms, fees do not give rise to an additional economic cost to the community, they only affect the distribution of impacts by determining who will share the costs. Shifting the cost burden from

⁴ With removal of redundant fees, and removal of any discounted fees for electronic transactions, which are no longer needed to incentivise the shift to electronic channels.

taxpayers to those that more directly benefit from a government service is consistent with government policy on setting fees and cost recovery. It also improves efficiency in the provision of services.

There may also be indirect or consequential impacts. This is where the imposition of a fee might lead to changed behaviour. This may include the impact on markets or competition. The potential for these fees to have indirect impacts is examined below. For the reasons discussed below, LUV believes the indirect impacts of the various options for registry fees are overall very small.

Preferred outcome

The options were assessed using multi-criteria analysis (MCA). This involves choosing relevant criteria that reflect the objectives and are likely to be impacted by each option, and then scoring each option (relative to the base case of no regulated fees) in terms of how it either improves or worsen each criterion. This is done on a scale of -10 to +10, indicating the extent of worsening or improvement. The scores for each criterion are then added, according to different weighting assigned to each criterion. These weightings reflect the relative importance each criterion played in determining the overall preferred outcome.

An MCA does not assess overall net benefit of an option but compares options; it is qualitative and subjective, designed to assist stakeholders to understand the factors that were considered in reaching the preferred option, how much importance was placed on each of those factors, and why some options were found to be better than others. To that end, the MCA attempts to capture criteria, weightings and scores based on the objectives outlined in this RIS.

The following assessment criteria and weightings were used to compare the options for land registry fees.

Table 1: Assessment criteria for registry fees options

Assessment criterion	Description	Weighting
Recovery of costs	Measures the extent to which the fees recover the costs of providing services. This is assessed in aggregate (i.e., total costs to LUV vs total revenue collected under the Regulations), rather than for each individual fee item.	50%
Equity	Measures the extent to which fees might cause hardship or restrict access to services because of a person's capacity to pay	20%
Efficiency	For the purpose of this MCA, this measures the extent that the fees might cause distortions in the property market	20%
Simplicity	Measures whether the fees are easy to understand and apply	10%

Note: as options are scored against the base case of no fees, it is usual that all fee option would score negatively against some criteria such as equity and simplicity.

The assessment of options against these criteria is summarised in the following table.

Table 2: Multi-criteria assessment outcomes

Option	Option 1		Option 2		Option 3	
Criterion	Score	Weighted score	Score	Weighted score	Score	Weighted score
Cost recovery	7	3.5	10	5	10	5
Equity	-1	-0.2	-2	-0.4	-2	-0.4
Efficiency	-1	-0.2	-2	-0.4	-1.5	-0.3
Simplicity	-2	-0.2	-2	-0.2	-1	-0.1
Total		2.9		4.0		4.2

This shows that, based on the criteria selected and the weightings assigned, the preferred option is Option 3. This is largely because Option 3 achieves a high score for achieving cost recovery while capturing value of the services provided, while having a relatively small impact on equity, efficiency and simplicity. The MCA analysis shows how the trade-offs between the different criteria give the overall preferred outcome.

It is noted the outcomes of this analysis is close between options 2 and 3, and the preferred option may be different if different weightings were used or different scores assigned. Therefore, while Option 3 is preferred for the proposed Regulations, feedback is invited on any other likely impacts or considerations that may be relevant in determining the final fees.

The proposed fees are set out in the table at the end of this Executive Summary.

Ad valorem fees

Problem

The current fees also include an ad valorem⁵ component of the land transfer fee. The ad valorem fee on land transfers is a means of raising general revenue for the Victorian government; it does not reflect the costs of processing land transfers.

In 2024-25, \$335.6 million was raised from the ad valorem component of transfer fees.

The key risk of not replacing the existing Regulations is the inability of the Victorian Government to maintain its revenue consistent with the forward estimates, with implications for the funding of Land Use Victoria and other government services.

The current ad valorem component of land transfer fees is \$2.34 for every \$1,000 of consideration, capped at \$3,510 where the consideration paid for a property is \$1.5 million or more.⁶

The rate and the cap are expressed in fixed dollar terms in the current Regulations. The fee has a disproportional impact on lower-value transactions, because of the flat fee and the cap, which means as a transaction value increases above \$1.5 million, the amount of the fee as a percentage of the value of the transaction falls. This was intended as a way to reduce the impact on larger business investments in Victoria, which might be more sensitive to these fees.

⁵ Ad valorem means an amount that is based on the monetary value or consideration of a transaction or of a property.

⁶ The ad valorem component is paid in addition to the standard lodgment fee, hence the cap for the total fee paid is currently \$3,621 for paper transaction or \$3,611 for electronic. The fixed component of the transfer fee (which also applies where there is no consideration paid in the transaction) is considered in the above options on setting service fees.

However, it is timely to review the overall balance of burden of these fees as part of the remaking of the Regulations.

Objectives

The objectives of the ad valorem component of land transfer fees are to set fees that:

- recognise the Government's fiscal objective outlined above (maintaining the original policy intent of this fee which was that it would be a suitable tool to raise government revenue)
- do not adversely affect those with lower ability to pay
- minimise distortions in the property market (if any), and in particular avoiding negative impacts on large land transactions which could have implications for investment
- are simple to understand and apply.

Options considered in this RIS

The objective of remaking the ad valorem fee component is to maintain revenue broadly at the current level. Therefore, all options considered in this RIS are designed to be revenue neutral. The options considered in this RIS for the ad valorem component of these fees are:

Option 1: retain the existing approach—\$2.34 for every \$1,000 of consideration, capped at \$3,510 (the amount of the fee for transactions of \$1.5 million in value). This would maintain the current revenue from the ad valorem component at around \$335 million per year (in 2024-25 dollars).

Option 2: decrease the rate to \$2.21 for every \$1,000 of consideration, but increase the cap to \$4,420 (based on the amount of the fee for transactions of \$2 million in value under this option).⁷ This would be revenue neutral, and rebalance the overall burden share of the fee away from lower-value transactions and towards higher-value transactions.

Option 3: decrease the rate to \$2.10 for every \$1,000 of consideration, but increase the cap to \$6,300 (based on the amount of the fee for transactions of \$3 million in value under this option). This higher cap would allow more revenue to be collected from higher-value transactions in order to give more fee relief to lower-value transactions, compared to Option 2.

Option 4: reduce the rate to \$1.85 for every \$1,000 of consideration for transactions up to \$1 million, retain the existing rate of \$2.34 for every \$1,000 for transactions above \$1 million, and increase the cap to \$7,020 (the amount of the fee for transactions of \$3 million in value, as in Option 3). This option provides for significant reductions in the amount of the fee paid for transactions up to \$1 million and increases the amount of the fee paid for transactions over \$1.5 million, while being overall revenue neutral. This option would shift the relative burden share of revenue away from lower-value transactions and more towards higher-value transactions, more than Options 2 and 3.

Impacts

Similar to the registry fees discussed above, the impacts of the ad valorem fees focus on two elements: the direct impact (the amount of the fees to be paid by those registering transfers in land), and any potential indirect impacts. For the reasons outlined below, LUV believes the indirect impacts of the ad valorem fees are very small.

⁷ The current cap was set in 2015 when the median house price in Melbourne was around \$700,000. Given changes in property values since then, with a median house price in Melbourne in 2025 is around \$1 million.

Preferred outcome

The following assessment criteria and weightings were used to compare the options for the ad valorem fee component.

Table 3: Assessment criteria for ad valorem fees

Assessment criterion	Description	Weighting
Fiscal outcomes	Measures the extent to which the fees align with the government's final objectives of raising revenue to maintain its existing fiscal program	50%
Equity	Measures the extent to which fees might cause hardship or restrict access to services because of a person's capacity to pay	25%
Efficiency	For the purpose of this MCA, this measures the extent that the fees might cause distortions in the property market, and in particular any negative impact on larger commercial investment	15%
Simplicity	Measures whether the fees are easy to understand and apply	10%

The assessment of options against these criteria is summarised in the following table.

Table 4: Multi-criteria assessment outcomes*

Option	Option 1		Option 2		Option 3		Option 4	
	Score	Weighted score	Score	Weighted score	Score	Weighted score	Score	Weighted score
Fiscal	9.4	4.7	9.5	4.75	9.6	4.8	9.8	4.9
Equity	-2.0	-0.5	-1.6	-0.5	-1.2	-0.3	-0.7	-0.175
Efficiency	-1	-0.15	-1.25	-0.19	-1.8	-0.27	-2	-0.3
Simplicity	-1	-0.1	-1.5	-0.15	-1.5	-0.15	-2	-0.2
Total		3.95		3.91		4.08		4.23

* rounded to two decimal places.

This RIS shows that, based on the criteria selected and the weightings assigned, the preferred option is Option 4. The proposed new ad valorem fees are shown in the following table.

Table 5: Current and proposed ad valorem fees

Transaction value range	Current fee	Proposed fee	Percentage change
\$0 to \$1 million	\$2.34 per \$1000 of transaction value	\$1.85 per \$1000 of transaction value	-21%
\$1 million to \$1.5 million	\$2.34 per \$1000 of transaction value	\$2.34 per \$1000 of transaction value	No change
\$1.5 million to \$3 million	\$3,510*	\$2.34 per \$1000 of transaction value (up to cap of \$7,020)	0% to 100%
\$3 million and over	\$3,510*	\$7,020*	100%

* the fee amount based on the rate per \$1,000 has reached the cap in these categories.

Compared to the other options considered in this RIS, the proposed Option is stronger in terms of achieving fiscal objectives⁸, and provides the better outcomes in terms of improving equity of the fees. While this option is slightly worse than other options in terms of the risk of causing market distortions and overall simplicity of the fees, these were found to be small impacts and not enough to offset the benefits in terms of revenue and equity. In particular, the proposed option provides the best option for assisting housing affordability for transactions below \$1 million, resulting in significantly lower fees than the current arrangements for this group.

Summary of proposed revenue changes

Table 6: Revenue under current and proposed fees (per year, \$million 2025-26 dollars)

Revenue component	Current fees	Proposed fees	change
Registry fees under Transfer of Land Regulations (excluding search fees and ad valorem components of transfer fees)	\$103.8	\$152.5	\$48.7 (47%)
Search fees under the Transfer of Land Regulations	\$33.9	\$45.8	\$11.8 (35%)
Registry fees under the Subdivision (Registrar's Fees) Regulations	\$17.0	\$24.3	\$7.3 (43%)
Ad valorem revenue from transfers under the Transfer of Land Regulations	\$335.6	\$335.6	\$0 (0%)
Total revenue	\$490.3	\$558.2	\$67.9 (13.9%)

Other impacts

The RIS found that there were no impacts expected on competition or disproportionate impacts on small businesses.

There are no particular impacts expected on regional areas.

Implementation

While the new regulations will be made by April 2026, it is proposed that any fee increases will take effect on 1 July 2026. This is to provide time to make any system changes and update information about fees, and aligns with the usual timing of updating fee amounts that occurs each 1 July. The proposed Regulations will extend the current fees until 30 June 2026.

No special implementation strategy is required. LUV already has established processes in place to implement adjustments to fee amounts and provide relevant information to customers and stakeholders about the fees (e.g., following indexation of fee amounts each year). LUV will place guides to the new fees on its website.

Evaluation

In accordance with the Subordinate Legislation Act, the proposed Regulations will sunset in 2036, prompting an evaluation of the fees via a subsequent RIS process. The *Pricing for Value Guide* requires a pricing review when fee and/or charge regulations are approaching expiry and sets out the steps in undertaking that review.

The Government reviews general revenue sources each year as part of the annual budget process.

⁸ While all options are broadly revenue-neutral, Option 4 provides for slightly better stability in revenue growth because of the stepped rates, meaning revenue can better reflect increases in property values over time.

As the proposed Regulations raise a significant amount of revenue, it is appropriate that the fee levels are reviewed within the next five years, to ensure they are meeting their objectives and there are no adverse outcomes identified. LUV will collect data on the volume of services provided, the value of transactions and the fees collected. LUV will also reassess whether the fee values remain appropriate at that time in the context of fees charged in other states and territories, or any other data identified to show the value of the services to users.

Consultation

The publication of this RIS with the proposed Regulations provides a formal opportunity for any person to provide comment on the proposed fees. All feedback will be considered before the new Regulations are made.

Proposed registry fees

Note: the fee values shown in the tables are based on the value of a fee unit in 2025-26 of \$16.81. The current fees will continue to apply until 30 June 2026, with the proposed new fees commencing on 1 July 2026, at which time the value of a fee unit may be different.

Table 7: List of current and proposed fees

Section of Act	Fee description	Current Fees		Proposed Fees		
		Fee units	Fee value (2025-26)	Fee units	Fee value (2025-26)	% change
Transfer of Land Act						
Transfer of land (and selected other transfers)						
45(1)	Transfer of land other than easement or mortgage	6.04	\$101.50	10.00	\$168.10	66%
45(1)	Creation or surrender of an easement	41.88	\$704.00	50.00	\$840.50	19%
45(1)	Transfer of a mortgage	2.71	\$45.60	5.00	\$84.10	84%
45(1)	Recording the severance of a joint tenancy ⁹	6.04	\$101.50	10.00	\$168.10	66%
22(1)	Specified dealing being a transfer of the freehold	6.65	\$111.80	10.00	\$168.10	50%
22(1)	Specified dealing (excluding a transfer of the freehold)	6.65	\$111.80	10.00	\$168.10	50%
Leases						
66(1)	Lodgment of a lease	6.65	\$111.80	10.00	\$168.10	50%
67A(1)	Variation of lease	6.65	\$111.80	10.00	\$168.10	50%
68(1)	Record a disclaimer of lease by the trustee in bankruptcy	6.65	\$111.80	10.00	\$168.10	50%
68(2)	Record a surrender of a lease that has been disclaimed by a trustee in bankruptcy	6.65	\$111.80	10.00	\$168.10	50%
69(1)	Surrender of lease	3.32	\$55.80	5.00	\$84.10	51%
70	Record a determination of lease	13.3	\$223.60	20.00	\$336.20	50%
71(1)	Lodgment of a sub-lease	3.32	\$55.80	5.00	\$84.10	51%
Easements						
72(2)	Record an easement	41.88	\$704.00	50.00	\$840.50	19%
73(1)	Remove an easement	41.88	\$704.00	50.00	\$840.50	19%
Mortgage and annuity						
74(1)	Mortgage or annuity	7.48	\$125.70	10.00	\$168.10	34%
75A(1)	Variation of mortgage or annuity	2.71	\$45.60	5.00	\$84.10	84%
75B(1)	Variation of priority of mortgage or annuity	6.04	\$101.50	10.00	\$168.10	66%
84(1)	Discharge of mortgage or annuity	7.48	\$125.70	10.00	\$168.10	34%
Lodgment of other documents for registration						
91A(1)	Memorandum of common provisions	6.65	\$111.80	10.00	\$168.10	50%

⁹ LUV currently processes this as a non-monetary transfer. LUV plans to simplify this process and is developing a new form of application to achieve unilateral severance of a joint tenancy. It is expected that the application will become available for use by customers in the first half of 2026. The proposed Regulations separate this fee as a distinct fee item to better facilitate the new process.

Section of Act	Fee description	Current Fees		Proposed Fees		
		Fee units	Fee value (2025-26)	Fee units	Fee value (2025-26)	% change
91D(1)	Priority notice	2.05	\$34.50	5.00	\$84.10	144%
91G(2)	Withdrawal of a priority notice	2.05	\$34.50	5.00	\$84.10	144%
98C(1)	Service agreement for a stratum estate	3.32	\$55.80	5.00	\$84.10	51%
98C(2)	Cancellation or variation of a service agreement for a stratum estate	3.32	\$55.80	5.00	\$84.10	51%
28(1)	Crown grant or a Crown lease	6.65	\$111.80	10.00	\$168.10	50%
26F(1)	Notice claiming an interest in land in an identified folio	3.32	\$55.80	5.00	\$84.10	51%
-	An instrument or application for which a fee is not specified in the Regulations or in any other Act or Regulation	6.65	\$111.80	10.00	\$168.10	50%
-	Application under the Religious and Successory Trusts Act 1958	6.65	\$111.80	10.00	\$168.10	50%
Recording other information in Register						
52(2)	Record a judgment, decree, order or process of execution of a court	13.3	\$223.60	20.00	\$336.20	50%
52(6)	Record the satisfaction of any judgment, decree, order or process of execution	6.65	\$111.80	10.00	\$168.10	50%
52(6A)	Remove the recording of a judgment, decree, order or process of execution	6.65	\$111.80	10.00	\$168.10	50%
57(1)	Record notice of intention to acquire land compulsorily, or withdrawal of such notice	3.32	\$55.80	5.00	\$84.10	51%
59(1)	Application to become registered proprietor of land vested by or under an Act or by court order	13.3	\$223.60	20.00	\$336.20	50%
59A(1)	Register a successor in law	13.3	\$223.60	20.00	\$336.20	50%
84(2)	Record a discharge of mortgage on proof of payment or expiration of limitation period	13.3	\$223.60	20.00	\$336.20	50%
84(3)	Remove the recording of an annuity upon the death of the annuitant or other event or circumstance upon which an annuity ceases to be payable	13.3	\$223.60	20.00	\$336.20	50%
85(1)	Record a discharge of mortgage on production of a receipt of the Treasurer	3.32	\$55.80	5.00	\$84.10	51%
88(1)	Record a creation, variation or release of a restrictive covenant	13.3	\$223.60	20.00	\$336.20	50%
88(2)	Record an acquisition of an easement	41.88	\$704.00	50.00	\$840.50	19%
88(2)	Record an acquisition of a right (other than an easement)	6.65	\$111.80	10.00	\$168.10	50%
88A(1)	Remove a lease, remove a variation of a lease or reinstate a lease	3.32	\$55.80	5.00	\$84.10	51%
88A(1)	Remove an easement or restrictive covenant, or remove a variation of an easement or restrictive covenant	13.3	\$223.60	20.00	\$336.20	50%
98A(2)	Include shares or other like interests in a stratum estate	3.32	\$55.80	5.00	\$84.10	51%
Other changes to the Register						
27A(5)	Change the name of a proprietor on a folio of the Register	2.71	\$45.60	5.00	\$84.10	84%

Section of Act	Fee description	Current Fees		Proposed Fees		
		Fee units	Fee value (2025-26)	Fee units	Fee value (2025-26)	% change
49(1)	Legal representative to be registered as proprietor	2.71	\$45.60	5.00	\$84.10	84%
50	Surviving joint proprietor to be registered as proprietor	2.71	\$45.60	5.00	\$84.10	84%
51(1)	Trustee in bankruptcy to be registered as proprietor	3.32	\$55.80	5.00	\$84.10	51%
99(1)	Amend boundaries, area or position of land in a folio of the Register	41.88	\$704.00	50.00	\$840.50	19%
103(1)	Amend a folio of the Register pursuant to an order of a court	6.65	\$111.80	10.00	\$168.10	50%
103(1AA)	Amend a folio of the Register pursuant to an order of VCAT	6.65	\$111.80	10.00	\$168.10	50%
103(2)	Correct a folio of the Register as to description of the land	41.88	\$704.00	50.00	\$840.50	19%
103(2)	Correct a folio of the Register (other than as to description of the land)	6.65	\$111.80	10.00	\$168.10	50%
103(2)	Correct a plan of subdivision	6.65	\$111.80	10.00	\$168.10	50%
106(1)(c)	Remove an encumbrance	6.65	\$111.80	10.00	\$168.10	50%
106B(1)	Record notice of a statutory charge	2.71	\$45.60	5.00	\$84.10	84%
106B(2)	Remove or delete notice of a statutory charge	2.71	\$45.60	5.00	\$84.10	84%
113(5)	Amend the address for service of notice of a registered proprietor	2.05	\$34.50	5.00	\$84.10	144%
113(6)	Amend the address for service of notice of a caveator	2.05	\$34.50	5.00	\$84.10	144%
113(6A)	Amend the address for service of notice of a person who lodged a notice under section 26F(1)	2.05	\$34.50	5.00	\$84.10	144%
98CA(1)	Cancel a plan of building subdivision and register a new plan of subdivision	6.65	\$111.80	10.00	\$168.10	50%
-	+ for each parcel created	12.95	\$217.70	20.00	\$336.20	54%
Caveats						
26R(1)	Caveat against creation of a folio or removal of a warning, or withdrawal of such caveat	3.32	\$55.80	10.00	\$168.10	201%
61(1)	Caveat forbidding making of a vesting order under section 60, or withdrawal of such caveat	3.32	\$55.80	10.00	\$168.10	201%
73(4)	Caveat forbidding the deletion of an easement, or withdrawal of such caveat	3.32	\$55.80	10.00	\$168.10	201%
89(1)	Caveat forbidding dealings with land, or withdrawal of such caveat	2.71	\$45.60	10.00	\$168.10	269%
100	Caveat forbidding granting of an application under section 99 of the Act, or withdrawal of such caveat	3.32	\$55.80	10.00	\$168.10	201%
Other services of the Registrar						
14(1)	Bring land under the Act not based on survey	6.65	\$111.80	10.00	\$168.10	50%
15(1)	Bring land under the Act based on survey or any other document describing the land	6.65	\$111.80	10.00	\$168.10	50%

Section of Act	Fee description	Current Fees		Proposed Fees		
		Fee units	Fee value (2025-26)	Fee units	Fee value (2025-26)	% change
15(2)(a)	Accept documentation describing the land, other than a survey to bring land under the Act	6.65	\$111.80	10.00	\$168.10	50%
23(1)	Bring land under the Act by the creation of a provisional folio	6.65	\$111.80	10.00	\$168.10	50%
26N(1)	Give notice to a person claiming an interest recorded on an identified folio	13.3	\$223.60	20.00	\$336.20	50%
31(1)	New folio when a certificate of title is lost, destroyed or obliterated	13.3	\$223.60	20.00	\$336.20	50%
32(1)	Produce a new folio of the Register	6.65	\$111.80	10.00	\$168.10	50%
47	Vesting order for a completed purchase	13.3	\$223.60	20.00	\$336.20	50%
54	Creation of a folio of the Register by acquiring authority	6.65	\$111.80	10.00	\$168.10	50%
58(1)	Make and record a vesting order, or to record a vesting order made by a court	13.3	\$223.60	20.00	\$336.20	50%
60(1)	Vesting order based on title by possession to land	41.88	\$704.00	50.00	\$840.50	19%
60(1)	Accept documentation describing the land other than a survey for an application for title by possession	6.65	\$111.80	10.00	\$168.10	50%
79(1)	Order for foreclosure	13.3	\$223.60	20.00	\$336.20	50%
89A(1)	Service of a notice (for each caveat affected)	12.69	\$213.30	20.00	\$336.20	58%
91FA(1)	An extension of a priority notice	2.05	\$34.50	5.00	\$84.10	144%
26P(1)	Remove a warning as to title dimensions from a provisional folio	41.88	\$704.00	50.00	\$840.50	19%
116(1)	Statement of grounds for a Registrar's refusal of an application	13.3	\$223.60	20.00	\$336.20	50%
114(1)	Registry information supply	0.39	\$6.60	0.55	\$9.20	41%
Forms						
121(2)(c)	Licence to print and sell an approved form	6.65	\$111.80	N/A	N/A	N/A
121(4)	Approval of a form and a licence to print and sell the approved form	6.65	\$111.80	N/A	N/A	N/A
121(7)	Approval of a form for use by that person	6.65	\$111.80	N/A	N/A	N/A
121(10)	Use an instrument not in an approved form	3.32	\$55.80	N/A	N/A	N/A
Subdivision Act						
Subdivisions						
22(1)	Certified plan of subdivision, a staged plan of subdivision, or a plan for a second or subsequent stage	41.88	\$704.00	50.00	\$840.50	19%
-	+ for each parcel of land created	12.95	\$217.70	20.00	\$336.20	54%
22(1)	Plan of consolidation	41.88	\$704.00	50.00	\$840.50	19%
23CA	Certified plan to create, remove or vary an easement or a condition in the nature of an easement in a Crown grant	41.88	\$704.00	50.00	\$840.50	19%
23CR	Certified plan to create, remove or vary a restriction	6.65	\$111.80	10.00	\$168.10	50%

Section of Act	Fee description	Current Fees		Proposed Fees		
		Fee units	Fee value (2025-26)	Fee units	Fee value (2025-26)	% change
24A	Certified plan to vest land (other than a lodgment described below)	13.3	\$223.60	20.00	\$336.20	50%
24A(1)	Certified plan to remove, or vest and remove, a reservation, or to remove a restriction under section 18 of the Cluster Titles Act 1974	41.88	\$704.00	50.00	\$840.50	19%
-	+ for each parcel of land created	12.95	\$217.70	20.00	\$336.20	54%
35(1)	Plan for registration	41.88	\$704.00	50.00	\$840.50	19%
-	+ for each parcel of land created	12.95	\$217.70	20.00	\$336.20	54%
-	Allocation of a plan number	na	\$10	0.6	\$10.10	1%
Owners Corporations						
27E(1)	Rules that accompany a plan creating an owners corporation or that merges owners corporations	3.32	\$55.80	5.00	\$84.10	51%
27H(2)	Record the alteration of the purposes of the owners corporation	6.65	\$111.80	10.00	\$168.10	50%
27H(3)	Record the alteration of the functions or obligations of the limited owners corporation that are to be complied with by the unlimited owners corporation	6.65	\$111.80	10.00	\$168.10	50%
32AD(1)	Plan to alter the boundaries of any land under section 32(c) of the Act	41.88	\$704.00	50.00	\$840.50	19%
-	+ for each parcel of land created	12.95	\$217.70	20.00	\$336.20	54%
32AD(1)	Plan to increase or reduce the number of lots under section 32(d) of the Act	6.65	\$111.80	10.00	\$168.10	50%
32AD(1)	Plan to create new lots or new common property under section 32(e) of the Act	41.88	\$704.00	50.00	\$840.50	19%
-	+ for each parcel of land created	12.95	\$217.70	20.00	\$336.20	54%
32AD(1)	Plan to create a new owners corporation under section 32(f) of the Act	6.65	\$111.80	10.00	\$168.10	50%
32AD(1)	Plan to dissolve itself under section 32(g) of the Act	6.65	\$111.80	10.00	\$168.10	50%
32AD(1)	Plan to merge owners corporations under section 32(h) of the Act	6.65	\$111.80	10.00	\$168.10	50%
32AD(1)	Plan to create, vary or remove an easement under section 32(i) of the Act	41.88	\$704.00	50.00	\$840.50	19%
32AD(1)	Plan to create, vary or remove a restriction under section 32(i) of the Act	41.88	\$704.00	50.00	\$840.50	19%
32AD(1)	Plan to consolidate land under section 32(j) of the Act	41.88	\$704.00	50.00	\$840.50	19%
32AD(1)	Plan to create, alter or extinguish lot entitlement or lot liability under section 32(k) of the Act	6.65	\$111.80	10.00	\$168.10	50%
32AD(1)	Plan to amend or cancel a scheme of development under the Cluster Titles Act 1974 under section 32(l) of the Act	6.65	\$111.80	10.00	\$168.10	50%
32AD(1)	Plan to make more than one alteration under section 32(a) to (l) of the Act (maximum fee ¹⁰)	41.88	\$704.00	50.00	\$840.50	19%

¹⁰ Fee is the aggregate fee of each individual item up to the maximum.

Section of Act	Fee description	Current Fees		Proposed Fees		
		Fee units	Fee value (2025-26)	Fee units	Fee value (2025-26)	% change
-	+ for each parcel of land created	12.95	\$217.70	20.00	\$336.20	54%
32A(2)	Plan of consolidation, subdivision or alteration	41.88	\$704.00	50.00	\$840.50	19%
-	+ for each parcel of land created	12.95	\$217.70	20.00	\$336.20	54%
32A(1)	Plan of consolidation or re-subdivision	41.88	\$704.00	50.00	\$840.50	19%
-	+ for each parcel of land created	12.95	\$217.70	20.00	\$336.20	54%
32B(1)	Plan to create an owners corporation	6.65	\$111.80	10.00	\$168.10	50%
33(1)	Alter lot entitlement or lot liability	6.65	\$111.80	10.00	\$168.10	50%
34(2)	Inform the Registrar of a change of address of an owners corporation	2.05	\$34.50	5.00	\$84.10	144%
34G(4)	Record the application to the VCAT for an order that the owners corporation be wound up	3.32	\$55.80	5.00	\$84.10	51%
34H(1)	Amend or cancel a plan in accordance with an order of the VCAT made under section 34G	13.3	\$223.60	20.00	\$336.20	50%
38	Amend a plan to show a lot as no longer being an accessory lot—for each lot	3.32	\$55.80	5.00	\$84.10	51%
38A(1)	Amend a plan to show a lot as no longer being a restricted lot—for each lot	3.32	\$55.80	5.00	\$84.10	51%
38B	Cancel or alter a scheme of development accompanying a plan of cluster subdivision	6.65	\$111.80	10.00	\$168.10	50%
38C	Cancel or alter a scheme of development accompanying a plan of cluster subdivision as to the lot	6.65	\$111.80	10.00	\$168.10	50%
-	Lodgment of any owners corporation rules made or amended in accordance with Part 8 of the Owners Corporations Act 2006	3.32	\$55.80	5.00	\$84.10	51%
Other services						
22(1B)	Service of a notice on each mortgagee, lessee, sub-lessee, annuitant or caveator who has not consented to the registration of a plan	6.65	\$111.80	10.00	\$168.10	50%
26(1)	Application for approval of a boundary plan	13.3	\$223.60	20.00	\$336.20	50%

The following table shows the current and proposed search fees, stating the fees in terms of fee value, the monetary amount of the fee in 2025-26, and the percentage change of the proposed fees.

Table 8: Current and proposed search fees

	Current fees					Proposed fees			
	Information broker search	Account holder online search	Online search	In-person search	Certif ^m	Information broker search	Account holder online search	Online search	Certif ^{m11}
Application to the Registrar for a plan search	0.39 (\$6.60)	0.57 (\$9.60)	0.46 (\$7.70)	1.22 (\$20.50)	0.63 (\$10.60)	0.55 (\$9.20) (41%)	0.7 (\$11.80) (23%)	0.6 (\$10.10) (30%)	2.5 (\$42.00) (35%)
Application to the Registrar for a folio search statement	0.39 (\$6.60)	0.58 (\$9.70)	0.48 (\$8.10)	1.22 (\$20.50)	0.63 (\$10.60)	0.55 (\$9.20) (41%)	0.7 (\$11.80) (21%)	0.6 (\$10.10) (25%)	2.5 (\$42.00) (35%)
Application to the Registrar for a folio history search statement	0.66 (\$11.10)	1.1 (\$18.50)	0.82 (\$13.80)	2.31 (\$38.80)	0.63 (\$10.60)	0.75 (\$12.60) (14%)	1.2 (\$20.20) (9%)	0.95 (\$16.00) (16%)	2.5 (\$42.00) (-15%)
Application to the Registrar for an instrument search	0.27 (\$4.50)	0.45 (\$7.60)	0.34 (\$5.70)	1.09 (\$18.30)	0.63 (\$10.60)	0.3 (\$5.00) (11%)	0.55 (\$9.20) (22%)	0.4 (\$6.70) (18%)	2.5 (\$42.00) (42%)
Application to the Registrar for a final search statement	0.19 (\$3.20)	0.38 (\$6.40)	0.26 (\$4.40)	1.01 (\$17.00)	-	0.25 (\$4.20) (32%)	0.5 (\$8.40) (32%)	0.3 (\$5.00) (15%)	-

¹¹ Under the proposed fees, a separate in-person search fee is no longer included, and the new certification fee will now include both the current components of in-person search and certification.

1 Purpose of this Regulatory Impact Statement

1.1 Requirements for making regulations

The Victorian Government is proposing to remake the following regulations:

- Transfer of Land (Fees) Regulations 2016, which set fees and other amounts payable under the *Transfer of Land Act 1958*, such as the fees to register transactions on the Register of land, search the Register, and for other functions performed by the Registrar of Titles.
- Subdivision (Registrar's Fees) Regulations 2016, which set fees payable to the Registrar under the *Subdivision Act 1988*, including fees for registration of plans of subdivision.

Both sets of regulations (“the current Regulations”) sunset on 19 April 2026. Replacement regulations are needed to enable continuation of the charging of fees.

Before making regulations, the *Subordinate Legislation Act 1994* (SLA) requires the preparation of a Regulatory Impact Statement (RIS).¹² A RIS is intended to assist in public consultation on proposed regulations by setting out the basis on which the Government believes proposed regulations are necessary, likely to result in benefits that outweigh the costs, and are preferred over other means of achieving the policy objectives. A RIS provides the Government and the Victorian community with evidence and analysis about proposed regulations and opportunities for the community to provide input into their design. This improves the quality of regulations.¹³

Under the SLA, a RIS must include:¹⁴

- a statement of the objectives of the proposed regulations
- a statement explaining the effect of the proposed regulations¹⁵
- a statement of other practicable means of achieving those objectives, including other regulatory as well as non-regulatory options
- an assessment of the costs and benefits of the proposed statutory rule and of any other practicable means of achieving the same objectives
- the reasons why the other means are not appropriate
- an assessment of the impacts on competition¹⁶
- a statement on how the proposed regulations will be implemented and evaluated¹⁷
- an explanation of how the views of stakeholders consulted to date informed the impact assessment and how future consultation will be undertaken.

Prior to publication of the RIS, independent advice is received from the Commissioner for Better Regulation as to the adequacy of the RIS and of the assessment included in the RIS.¹⁸

¹² SLA s. 7.

¹³ Victorian Guide to Regulation (2024).

¹⁴ SLA s. 10.

¹⁵ Including in the case of proposed Regulations which amend existing Regulations, the effect on the operation of the existing Regulations.

¹⁶ Required in order to meet the requirements of the Intergovernmental Agreement on National Competition Policy (November 2024).

¹⁷ SLA s. 10(1)(f) requires a RIS to contain any other information required by the SLA Guidelines. The SLA Guidelines in turn reference (at para. 171) the Victorian Guide to Regulation as a source of further detail on the preparation of RISs.

¹⁸ SLA s. 10(3) and the SLA Guidelines (2023) paragraph 174-179.

Following publication of the RIS with the proposed regulations, all comments and submissions must be considered before the regulations are made.¹⁹ A Statement of Reasons is published following the making of the regulations, explaining how the comments and submissions have been addressed in the final version of the regulations.²⁰

1.2 Regulations that set fees and charges

With the exception of some ad valorem fees for transfer of land, the fees in the current Regulations were based on the Victorian Government’s *Cost Recovery Guidelines*, which provided an approach to measuring the cost of services and determining appropriate fees.

From 1 July 2021, the *Pricing for Value Guide* replaced the *Cost Recovery Guidelines*. The guide is intended to improve consistency and capability in price-setting across government. It updates pricing principles to align with current best practice.

The guide helps departments and agencies use pricing to recover the costs of regulating and delivering services, and as a tool to support wider policy objectives.²¹

A key feature of the *Pricing for Value Guide* is a principles-based approach to identify opportunities to set government charges in better ways. The Pricing Principles are as follows:

1	Agencies should aim to recover the full costs of service provision to promote efficient consumption
2	The cost of service provision should be borne by those who benefit from the service
3	Services creating broad benefits for the community should be priced to support efficient consumption
4	The cost of interagency services should be borne by the user agency
5	The price of services should not limit access to those with a lower ability to pay
6	Users should pay for differentiated service based on the value created by that differentiation
7	The public should share in the value generated by pricing based on user differentiation
8	Pricing should support positive behaviours
9	Pricing should ensure sustainable usage of public services and reflect the value of natural resources
10	Where services are in competition with the private sector, pricing should be relative to market prices
11	Pricing structures should be easy to understand and simple to administer
12	Pricing arrangements should be monitored annually and reviewed periodically

While the previous *Cost Recovery Guidelines* focused on cost recovery, the new pricing principles go beyond cost recovery to identify a broader range of principles to set fees. Cost recovery remains one principle among a broader range of principles. Some principles support setting prices below cost recovery, while some principles support setting prices at or above cost recovery.

Not all of the above principles will be relevant or need to be applied in all circumstances. Agencies and departments must consider which principles should be considered, within the context and objectives of the services being assessed.

¹⁹ SLA s. 11.

²⁰ SLA Guidelines (2023) para. 196.

²¹ Further information about the *Pricing for Value Guide* can be found on the website www.dtf.vic.gov.au.

2 Problem analysis: Why is the Government considering action?

2.1 Context: the Register

The vast majority of freehold land in Victoria is under the Torrens system.

Prior to the introduction of the Torrens system in 1862, the common law title system was used in Australian states. Common law title was based on retaining original physical documentation forming an unbroken chain of title that traces the ownership of the property back to a good “root of title” (or at least for a specified period). These documents had to be examined every time the property is sold or dealt with.²²

Under the Torrens system of land registration, most actions that create, vary or extinguish an interest in freehold land must be registered by the Registrar of Titles in the Register of land (“the Register”).

The Torrens title system works on three principles:

- The Register of land accurately and completely reflects the current ownership and interests of a parcel of land. Because the register contains this information, it means ownership and other interests do not have to be proved by title deeds. There are certain exceptions, including unregistered easements or tenancies and rights acquired by adverse possession.
- Title to land or an interest in land is obtained through registration.
- A government guarantee provides for compensation to a person who suffers loss of land or a registered interest in land.

Under the Torrens system, interests must generally be entered on the Register for these interests to be legally valid (enforceable against other parties). This provides for the registration of interests in land being determinative, rather than interests being susceptible to legal challenge over the validity of title after the conclusions of the transaction, as existed under the old system.²³

The types of interests in land that can be registered varies widely, and can include freehold title over the land (fee simple), a lease, a sub-lease, an easement, a restrictive covenant, a mortgage or other encumbrance. The Torrens system also allows the recording of caveats, which protect against the registration of interests contrary to a caveator’s interest without the caveator receiving notice of the contrary interest and an opportunity to prevent its registration.

A key benefit of the Torrens system is that the Government guarantees the accuracy of the information in the Register, rather than individuals having to satisfy themselves of the accuracy of historical documents under the old system and assume the risk of the title not being valid. The Government pays compensation if a person suffers financial loss as a result of a failure by the Registrar to correctly maintain the Register (for example, if the Registrar mistakenly registers a fraudulent transaction, and thereby deprives a person of their property).

Another benefit of the Torrens system is the existence of a central database of legally accurate records of land ownership which can be quickly and easily searched by the public. Under the

²² The few remaining parcels of non-Torrens freehold land (‘general law’ land, less than 1 per cent) are, over time, being converted to the Torrens system. Since 1 January 1999, conveyances and other instruments affecting old system land can only be registered under the Torrens system.

²³ Indefeasibility of title is a fundamental principle of the Torrens Title system. It means that once a person is registered as the owner of land, their title is secure and cannot be challenged, except in limited circumstances.

old system, a lawyer would need to obtain relevant documentation from the previous owner or other parties with an interest in the property.

A definitive and searchable Register also greatly assists people buying a property; any other relevant interests over the land can be identified before the transaction is concluded. Before the Torrens system, any dealings in land relied on lawyers undertaking extensive searches to collate documents (such as common law deeds) to show that the seller of land held 'good title' in the land, generally requiring documents showing a chain of ownership back to the initial grant from the Crown. Deeds could be registered in the office of the Registrar-General, but this simply provided evidence of registration: purchasers had to examine the deeds and obtain a legal opinion as to the quality of the title, meaning that conveyancing transactions under the old system were slow and costly.²⁴

The Register therefore allows interests in land to be properly registered. Legislation also allows land that is not within the Torrens system to be brought under that system.

In the Register, each parcel of land has its own 'folio', which includes a description of the land, the registered proprietor, any interests in the land that have been recorded or registered and a unique identifying number (the volume and folio number).

Where existing land is proposed to be subdivided or consolidated, it is important that the Register is able to show the division or consolidation of land, resulting in new, separate parcels of land identified in the Register (i.e., new folios).

Sometimes other information is also recorded in the Register. For example, certain matters that relate to the management and dealings of common property of owners' corporations need to be registered on the Register in order to be legally valid.

2.2 Legislative framework

The Torrens system was introduced to Victoria in October 1862 by the *Real Property Act 1862*, now being in place for over 160 years. The current legislation governing title registration is the *Transfer of Land Act 1958* (TLA).

The TLA sets out the law relating to land titles and dealing with estates and interests in land. The TLA regulates the system of land registration in Victoria used for freehold land that is under the Torrens system. The TLA establishes the Register and the functions and powers of the Registrar of Titles.

A computerised Register of land commenced in 2001 following conversion of all paper records held by the Registrar of Titles to digital records. These digital records, plus those created since, are now the official Register of land.

The *Subdivision Act 1988* (SA) sets out the procedure for the subdivision and consolidation of land and the procedures for the creation, variation or removal of easements or restrictions in relation to that land. In accordance with the principles of the Torrens system, many actions under the SA must be registered by the Registrar to be legally valid.

Together these Acts allow for the Registrar to establish and maintain the Register of land and receive and process transactions in land and plans of subdivision and consolidation and to provide land title information.

In general, the process of registering a property transaction under the TLA or the SA involves the lodgment of documentation giving particulars of the transaction (for example, the purchaser of

²⁴ Victorian Law Reform Commission - Review of the Property Law Act 1958: Final Report, September 2010.

a parcel of land will lodge the required form giving details of the parcel of land and requesting that the Register of land be updated to state that they now own the land).

One significant change that has occurred in recent years is the introduction of Electronic Lodgment Network Operators (ELNOs); private companies that provide capability to lodge and settle transactions electronically for their subscribers, being lawyers, conveyancers and financial institutions.²⁵ To support the transition to full electronic lodgment, the Registrar has mandated the electronic lodgment of most eligible transaction types and developed electronic validations that enable transactions to be electronically examined and registered without human intervention. This has resulted in about 98 per cent of transactions now being lodged electronically, with around 93 per cent of those being electronically examined and registered.

A similar process applies to the registration of subdivision transactions under the SA.²⁶ However, automation is currently limited to the electronic submission of applications and associated survey information (where required). The examination of transactions and survey information, registration of the transaction and amendments to the Register remains a largely manual process.

The process leading to a search of the Register of land under the TLA involves a person requesting the desired information using one of the channels for providing information.

The Registrar also has functions under other legislation. Relevant to this RIS, the Registrar accepts lodgment of owners corporation rules made or amended in accordance with Part 8 of the *Owners Corporations Act 2006*, and accepts applications under the *Religious and Successory Trusts Act 1958*. These functions are not directly referenced in the TLA or SA, however the TLA allows the regulations to set fees for the Registrar performing any function or duty under any other Act.²⁷

2.3 Land Use Victoria

The formal functions of the Register of Titles are carried out by through the office known as Land Use Victoria (LUV). LUV sits within the Planning and Land Services group of the Department of Transport and Planning, and is the state's key agency for:

- land registration
- property information
- surveying
- land valuation
- geographic names
- government land transaction oversight.

LUV is responsible for the registration of land titles under the Torrens system, general law titles, and the status of Crown land.

²⁵ Electronic lodgment of documents is regulated under the *Electronic Conveyancing (Adoption of National Law) Act 2013*.

²⁶ SPEAR (Surveying and Planning through Electronic Applications and Referrals) is managed by the Registrar of Titles and was originally designed as an online platform for streamlining the subdivision planning permit process. It allows surveyors to process and track planning permits and subdivision applications online. It also allows the submission of plans of subdivision and other plans under the SA to the Registrar. SPEAR expanded to allow the lodgment of instruments related to plans of subdivision and survey-based applications under the TLA when it became an ELN in 2017.

²⁷ TLA section 120(2)(a).

LUV conducts various administrative activities set out under the TLA and the SA and associated Regulations that support the ownership of land and the use of that land in Victoria, including activities relating to the transfer of land and subdivision of land.

LUV's current functions in relation to the TLA and SA are described in Appendix A.

LUV has experienced significant changes over time, including automation of the Register (2001), conversion of paper-based titles and other reports to electronic format (2001), introduction of optical character recognition technology to reduce processing time (2010), introduction of the Surveying and Planning through Electronic Applications and Referrals system (SPEAR), introduction of electronic conveyancing (2006), establishment of Victoria's water register (2007).

In the past 10 years (since the current Regulations were made), LUV has undergone further significant changes:

- introduction of commercial providers of some Land Registry administrative functions, including electronic transaction lodgment and examination, property information product supply and IT system maintenance and development, to deliver better value for money for Victorians²⁸
- land transactions are now substantially (about 98 per cent) lodged electronically, with most (about 93 per cent) being electronically examined and registered
- delivery of the Digital Cadastral Modernisation project—this project updated the authoritative digital map of Victoria's property boundaries, also enabling acceptance of digital survey data to support the lodgment of ePlans
- further expansion of its services, particularly in relation to provision of information and services via digital channels.

Certain land registry administrative services and the maintenance and development of IT systems formed part of a 40-year concession that was granted to Secure Electronic Registries Victoria Pty Ltd (SERV) in 2018. The State pays SERV a service fee. All other statutory land registry services continue to be provided by LUV.²⁹

In 2024-25, title registration services were provided for 932,188 land dealings and 6,981 subdivision plans. The number of title searches was 3,022,764 (close to one hundred per cent of those searches were provided remotely online, virtually instantaneously.)

2.4 The rationale for charging fees

The Victorian Government's *Pricing for Value Guide* provides departments and agencies with guidance to improve consistency and capability in price-setting across government.³⁰ A key feature of the Guide is a principles-based approach to identify opportunities to set government charges in better ways.

Not all of the principles will be relevant or need to be applied in all circumstances. Agencies and departments must consider which principles should be considered, within the context and objectives of the services being assessed.

²⁸ <https://www.premier.vic.gov.au/land-use-victoria-proceeds-deliver-infrastructure-boost-0>

²⁹ The Registrar remains with the State and retains all statutory obligations and powers, having an oversight role over SERV. The Registrar is responsible for monitoring and overseeing SERV's dealings with customers, focusing on preserving the integrity and security of the Register of land, and enforcing service standards. The State continues to own the land registry data and provides the State guarantee of title.

³⁰ An overview of the Victorian Government's *Pricing for Value Guide* can be found at: dtf.vic.gov.au/sites/default/files/2024-10/Pricing-for-Value-Guide-Overview.pdf

Most relevant to setting fees under the TLA and SA are the following pricing principles:

1	Agencies should aim to recover the full costs of service provision to promote efficient consumption
2	The cost of service provision should be borne by those who benefit from the service
3	Services creating broad benefits for the community should be priced to support efficient consumption
5	The price of services should not limit access to those with a lower ability to pay
6	Users should pay for differentiated service based on the value created by that differentiation
7	The public should share in the value generated by pricing based on user differentiation
8	Pricing should support positive behaviours
11	Pricing structures should be easy to understand and simple to administer

These principles support charging a fee for services provided by the Registrar under the TLA and the SA. Aside from matters related to simplicity (Principle 11) and equity (Principle 5) (these are considered in more detail in Chapter 4), the relevant Principle suggests that fees should be aimed at recovering the cost to government of the services provided.

The fees in the current Regulations are a hybrid of both approaches.

There are a large number of fees specified under the current Regulations, including over 90 fees (a number of which have the same value) under the Transfer of Land (Fees) Regulations and over 30 under the Subdivision (Registrar's Fees) Regulations. The majority of these fees were initially set in 2015 to recover LUV's costs using principles outlined in the *Cost Recovery Guidelines*.

However, there are two exceptions to this:

- Fees for registration and discharge of mortgages were set to recover revenue in excess of costs. In 2005-06, the Victorian Government adopted a new approach to making fees relating to the registration and discharge of mortgages. As part of the changes, these fees were brought more into line with amounts charged in other jurisdictions by aligning the fees with amounts charged in New South Wales. This resulted in an increase in these fees beyond the cost recovery level. This differential was carried through in the current Regulations.
- An ad valorem³¹ component of the land transfer fee, which has been in operation under the TLA for over 65 years, is made to achieve alternative objectives of the Government. The land transfer fee has two components, a fixed fee which has been based on cost recovery principles, and an ad valorem component which is set under Section 120(2)(b) of the TLA. The ad valorem fee on land transfers is a means of raising general revenue for the Victorian government; it does not reflect the costs the Registrar incurs in processing land transfers.

2.4.1 Cost recovery

Cost recovery is a method of recovering all or some of the cost of particular activities undertaken by government agencies from individuals or businesses, based on the beneficiary pays³² or impactor pays³³ principle. The concept 'user pays' is used to capture both situations. Cost recovery means those who utilise services are obliged to pay for the cost of those services,

³¹ Ad valorem means an amount that is based on the value of a transaction or of a property.

³² Those who benefit from the provision of a particular good or service should pay for it (Productivity Commission, 2001, p. XXI).

³³ This is where impactors (the party that gives rise to the need for regulation) meet the full costs of their actions, based on the view that those who create the need for a service should incur these costs.

rather than having them funded from general taxation revenues. Under full cost recovery, taxpayers in general are not subsidising those who use the service for which costs are being recovered.

Common activities where cost recovery usually applies are:

- government provision of a good or service, such as issuing a certificate, providing copies of documents, allowing access to use government assets
- undertaking regulatory activities, such as registration, licensing, approvals, issuing of permits, and compliance and enforcement, where the need for regulation only arises because some people are granted permission to do particular activities.

The task of setting fees or charges involves determining whether to recover costs directly from users or others who benefit from the service being provided, those whose actions give rise to the need for the activity, or taxpayers more generally. Whether costs should be user pays or more generally funded by taxpayers will depend on the type of activity and the existence of any public benefits.

Cost recovery principles generally support the concept that those who utilise services (or give rise to the need for a regulatory activity) pay for the cost of those services, rather than have them funded by others (from the state's consolidated revenue).

Full cost represents the value of all the resources used or consumed in the provision of an output or activity. Under full cost recovery, taxpayers do not subsidise those who use the service, or impose the costs, which are to be recovered. In particular full cost recovery:

- promotes the efficient allocation of resources by sending the appropriate price signals about the value of all the resources being used in the provision of government goods, services and/or regulatory activities. No cost recovery for these activities from those that use the services could lead to higher demand for these activities, leading to higher costs to government than would be needed—this is likely to be an inefficient use of government resources, as there is no price signal to reflect the cost of each activity; and
- ensures that those that have benefited from government-provided goods and services, or those that give rise to the need for government regulation, pay the associated cost (and those parties that do not benefit or take part in a regulated activity do not have to bear the costs). No cost recovery may be unfair, in that all taxpayers or other parties pay for the activities even though they do not directly benefit from the activities. This is a failure to achieve what is known as 'horizontal equity'.

An efficiently operated land tenure system is an essential foundation stone of the wider Victorian economy. Adequate funding of LUV is essential for the efficient operation in Victoria of the Torrens system of land tenure. Therefore, fees should be set to recover at least the costs of LUV under the TLA and SA.³⁴

LUV believes it is appropriate to set fees where to do so:

- recovers the costs of providing the services (in aggregate)
- is legally valid
- does not create a material barrier to the services for those with a more limited ability to pay fees (vertical equity consideration)

³⁴ Funding of Land Use Victoria's costs via once off and annual appropriations as well as appropriations under section 29 of the *Financial Management Act 1994*.

- does not lead to an adverse impact on the overall level of demand for the services (efficiency). This might include disincentives to enter a transaction in land because of the associated registration fee (unlikely given the relativity of the fee to the transaction value), but could also create a cost disincentive to registering an interest in land that would otherwise be more efficient to register³⁵)
- does not lead to an increase in non-compliance.

Specific situations related to equity are discussed in the options and analysis chapters of this RIS.

It is unlikely that higher fees would materially impact efficiency of the use of resources or economic outcomes. The payment of fees arises because of dealings in land. It is unlikely that fees charged by the Registrar are high enough to have a significant impact on whether parties enter those transactions, but there may be a marginal impact (e.g., land registry fees, in combination with other land taxes, may have some weight on a business's decision to set up operations in Victoria versus another jurisdictions). Therefore, overall the 'demand' for the services provided by the Registrar is not particularly sensitive to the fees charged. LUV does not believe that charging fees to recover costs will lead to any material distortion in the volume or value of land transactions in Victoria, although the risk of distortions would become significant if the increase to fees were too high.

In most cases, the service is not provided until the relevant fee has been paid, and there is no feasible way for a person to achieve a successful lodgment or application to the Registrar other than through the established process by LUV. Therefore, the risk of higher fees leading to non-compliance is considered to be very small.

For these reasons, LUV has concluded that fees allowable under the TLA and SA related to the services provided by the Registrar should reflect the cost of the service. LUV has consulted with the Department of Treasury and Finance (DTF) on the development of the proposed fees and alignment to the Government fee-setting policies.

The ad valorem component on land transfers is not based on the cost of a service, but allows the government to raise revenue to fund other services. The ad valorem components on land transfers will continue to be set on the basis of general revenue objectives. In the context of this RIS, the objective is to broadly maintain the revenue from this component to avoid impacts on the state budget. The current structure of the ad valorem component of the fee places a disproportionate share of the revenue burden on transactions of lower transfer consideration. While small, this adds to the costs of buying a home, which affects (at the margin) housing affordability at the lower end of the market (where new entrants into the housing market are likely to be). In remaking the regulations for this ad valorem fee, it is therefore opportune to consider whether the cost of the fee at the lower end of the market could be reduced while maintaining overall revenue in aggregate, as a potential way to support government's objective to improve housing affordability for first home buyers or those seeking to purchase properties at the lower end of the market.

2.5 The current fees

The current Regulations fees and charges for various activities including those in relation to:

- the lodgment of documents for registration of transactions in land (e.g., a transfer of land, lease, easement) after the transactions are concluded

³⁵ For example, caveats are optional registrations. Further, parties may avoid registering (for example) a minor easement (right of way) for a driveway, or a sub-lease, if they consider there is low risk of dispute, however this is not efficient for a future sale of the land.

- searches of any interest in land registered in the Register or registered subdivision plans (this usually occurs prior to a party entering a transaction)
- the lodgment of plans and documents for the registration of plans of subdivisions
- the lodgment of plans and documents connected with the consolidations of land, creating, amending or removing easements and restrictions.

The current fees are set out in

Table 7 on page 13.

In 2024-25, the fees in the current Regulations raised around \$486 million. This comprised \$335.6 million in the ad valorem components for transfers of land, and \$150.4 million for the other fees (mostly initially set in 2015 based on cost recovery).³⁶

Broken down between the two sets of Regulations, the revenue is as follows.

Table 9: Revenue for 2024-25 under the current Regulations

Revenue component	Revenue (million)
Registry fees under Transfer of Land (Fees) Regulations (excluding search fees and ad valorem components of transfer fees)	\$100.8
Search fees under the Transfer of Land (Fees) Regulations	\$33.1
Ad valorem component of transfer fees under the Transfer of Land (Fees) Regulations	\$335.6
Registry fees under the Subdivision (Registrar's Fees) Regulations	\$16.5
Total revenue	\$486.0

2.6 LUV costs

The costs to the government of providing the services relevant to the TLA and SA were in the order of \$194 million in 2024-25. This comprises direct costs related to LUV staff and associated expenses, and the costs of payments to SERV and other external providers for the services they provide that correspond to the statutory functions.³⁷

In addition to these costs, there are additional government costs incurred in relation to the specific services covered by the current Regulations. These are:

- The costs incurred by Australian Registrars' National Electronic Conveyancing Council (ARNECC)—an intergovernmental body formed for the purposes of coordinating a national approach among the states and territories to the regulation of an electronic environment for completing conveyancing transactions—are split between each State and Territory on agreed percentages based on transaction volumes. For 2025-26, Victoria's contribution is forecast to be approximately \$1 million, which will be met through LUV resources associated with the land registry services.

³⁶ This also includes revenue from registration and discharge of mortgages which were set slightly higher than cost recovery.

³⁷ LUV's 2024-25 costs relevant to the activities covered by the proposed Regulations are set out in Appendix A.

- In the future, LUV anticipates additional costs of around \$1 million per year associated with maintenance and enhancements of the digital cadastre.³⁸

The analysis of costs indicates that the total direct costs to LUV including these additional items (around \$196 million per year altogether) exceed the revenue collected via the current fees (around \$150.4 million per year, excluding the ad valorem revenue). In other words, to close the gap of around \$45.6 million per year, the current fees would need to increase by around 30 per cent, on average, to match current costs.

But this reflects only the current gap. There are also likely to be greater costs in the future associated with land transfers, plans and searches.

- The service fee paid to SERV is calculated on transaction volume and by reference to transaction lodgment fees as at the commencement of the concession, annually adjusted by CPI. Since the beginning of the contract, CPI has increased by more than the annual increases in fees.³⁹ This is likely to continue in the future, suggesting a widening gap between costs and revenues. It is expected that by 2035-36, payments to SERV for the relevant types of dealings could increase by \$30 million more than the value of fees collected, unless the current fee levels are increased.
- Further, analysis by LUV indicates additional resources of \$5 million per annum will be required to resource greater investment in projects to enhance service delivery, increase provision and quality of electronic services, enhance support levels and ensure adequate responsiveness in a more commercially oriented and challenging environment.

These factors suggest that costs over the next ten years are estimated to be around \$223 million per year on average (in 2025-26 dollars). In order for fee revenue to meet costs on average over the next ten years (the life of the proposed Regulations), the current fees would need to increase by around 44 per cent (around \$68 million).

2.7 Beneficiaries of registry services

Cost recovery principles indicate that fees should be used to recover the costs of the services from those that receive the benefit of those services. As noted above, both the TLA and the SA were amended in 2025 to allow all fees payable to the Registrar under those Acts to be based on the costs or the value of the services provided.⁴⁰ It is therefore appropriate to the purpose and objectives of the proposed Regulations to consider the beneficiaries of the registry services, the source of the benefits, and how the value of the services to the users varies between different types of services covered by the TLA and SA.

The benefit enjoyed by a person with an interest in land from having that interest registered is the protection of the value of that interest (greater title security); as outlined above, dealings in land are not legally enforceable under the Torrens system without being registered. Hence, it could be argued that it is the action of registration (or otherwise making changes to the Register) that gives an interest in land its effective benefit to the user.

But in the absence of a well-functioning registration system, dealings in land would still be possible, and hence the benefit of registration is not the entire value of the land. On a more practical level, in the absence of a definitive, searchable, digital register, parties dealing in land transactions would incur considerable additional costs in verifying 'good title' to support their

³⁸ Further information regarding LUV's work in the digital cadastre space is available on the LandVic website - <https://www.land.vic.gov.au/surveying/digital-cadastre>

³⁹ Since 2018, the value of fee units has increased by 2.0% per year on average, while the CPI (All Groups, Melbourne) has increased by 3.1% per year on average.

⁴⁰ See *Regulatory Legislation Amendment (Reform) Act 2025*.

interest, often requiring costly legal disputes and expenses. For example, LUV is aware that in countries such as India (which does not use a registration-based guarantee to rights in land), there is a very high rate of costly litigation to establish property ownership where there is a dispute. Under the Torrens system used for most land in Victoria, these costs are largely avoided by providing registration services; the avoided costs are a potential proxy of the value of registration to the beneficiary. That said, it is difficult to use costs of litigation in other jurisdictions as a measure for the benefit of the Register in Victoria, as costs elsewhere also depend on the overarching legal and judicial framework, efficiency of the courts, and costs of legal services.

Similarly, the value of being able to search a central Register to obtain information about a property quickly and easily is the avoided costs of otherwise having to find, collate and verify many separate documents to establish the validity of interests in land.

It is difficult to quantify this benefit, given most land transactions in Victoria have occurred under the Torrens system and made use of the Register for over a century and a half.

Also, a key benefit of the Register under the Torrens system in Victoria is the accuracy of the information contained in the Register, together with the State guarantee of title. Under the old system, there was no remedy available for any inaccurate information recorded in title documents. The Register today is highly accurate (which has an inherent value itself), in the rare event of inaccurate information in the Register, a person can be compensated for loss.

Further, the nature of the Torrens system (based on indefeasibility of title), together with the accuracy of the register and the state guarantee, mean that there is reduced risk of fraud in land dealings.

Without a centralised land register, landowners may need to purchase title insurance to protect themselves from the greater risk of title fraud (or inaccurate title information). Title insurance is available in Victoria, generally for around \$500 to \$3,000 depending on the value, location and type of property. However, this title insurance covers other things unrelated to the land itself (e.g., insurance against illegal building works), and takes account of the benefit of the Victorian register is providing accurate information and reducing the scope for fraud. In jurisdictions that do not use a centralise register, title insurance can be as high as \$7,000⁴¹, although direct comparisons between jurisdictions are not particularly relevant given differences in land legislation, scope of the insurance coverage, court systems, and property markets between jurisdictions.

The nature of the benefit received by the registry services may differ by the type of service. The services include registration of interest in land (after a transaction has been concluded), searching for information about interests in land (often to inform a planned transaction), and a number of other related services. For the purposes of understanding the benefits of the registry services to different users, it is noted:

- historically⁴², landowners voluntarily brought land into the Torrens system, indicating that they saw value in the registry-based system, in excess of the costs (including fees) of doing so. Now, nearly all land that can be transacted in Victoria is within the Torrens system and must use the Register to record a person's legal interest in the land
- there are some types of registrations where a person may choose to not register an interest (e.g., low-risk low-value transactions such as some small easements or sub-leases), or

⁴¹ Based on a desktop analysis of policies available in California, converted to Australian dollars.

⁴² At least up until more recent years where transfer to the Torrens system became mandatory for new transaction in the land, and an ever smaller number of parcels not within the Torrens system.

where use of a service is largely optional (e.g., caveats), if the costs of registration exceeded the perceived benefits they obtain from having the interest or caveat registered

- while some searches of the Register are done as part of a transaction to acquire an interest in land, many customers search the Register for reasons other than in connection with transactions, such as credit referencing, debt recovery and deceased estate asset identification. No other official records exist that contain this information.

2.8 Changes following a review of the current regulations

In preparing the proposed Regulations, LUV has considered the operation of the current Regulations and identified areas for improvement.

2.8.1 Fees for approval of forms and licences

Under section 121 of the TLA, the Registrar may approve forms to be used under the TLA or in performing any function or duty under any other Act. Once approved, the forms may be provided in paper or electronic form (for free or for a small charge), or the Registrar may licence another person to print and sell the forms or make them available electronically.

Where a form has not been approved, a person may apply to the Registrar to have a form approved, together with an authorisation to use that form, or a licence to print, sell or make that form available.

For persons seeking approval of a form, or a licence to make a form available, the TLA allows the Registrar to charge a fee.

The Registrar no longer approves forms for customers. Previously, the main focus of these provisions was for banks to design their own forms for mortgages; with the move to electronic conveyancing, there is now an agreed national form that must be used. For other transaction types, only the forms provided by the Registrar on the website or, for electronic transactions, those accessed through an Electronic Lodgment Network Operator, are now accepted. No new forms have been approved under these provisions in the past eight years. Therefore, the prescribed fees that relate to these forms are no longer required, and are not included in the options considered in this RIS.

2.8.2 Simplification of fees

There are over 30 unique fee values used across the 90 fee items in the current Transfer of Land (Fees) Regulations and 30 fee items in the Subdivision (Registrar's Fees) Regulations. This was driven by an attempt 10 years ago to estimate the cost of each separate activity. Some fee amounts differ by only a few decimals.⁴³ With most services now moving to electronic and automated services, and most services now provided through SERV, it is no longer relevant or necessary to accommodate these fee differentials in the overall schedule of fees. There is an opportunity to consolidate the number of unique fee amounts into a smaller number of categories. With many fee descriptions being similar, a simpler overall fee structure will assist people to more easily find the correct fee.

The current Regulations provide for differentiation of fees based on electronic or paper (or in person) services. The intention of this was to provide a 'discounted' fee to encourage more people to move to use of electronic services. This is now largely complete (most services can now only be accessed electronically), and in person services are generally no longer offered, so the need to incentivise use of electronic services has disappeared. Therefore, to support simplification of fees where possible, it is proposed to remove these fee differentials.

⁴³ For example, some search fees are currently set at 0.26 and 0.27, 0.38 and 0.39, 0.45 and 0.46, and 0.57 and 0.58 fee units, making a difference of less than 20 cents to similar fees.

2.8.3 Other drafting changes to the description of fees

In reviewing the current Regulations, LUV has sought to update the description of many fee items to ensure they are clearer and, where necessary, more informative.⁴⁴ These changes do not change the operation or effect of any fee.

The current fees related to searches include fees for in-person searches, and separate fees for certification of certain documents following a search. In-person searches are no longer offered, and therefore references to these fees have been removed. Currently, a request for a certified document from the register is charged both a search fee and a certification fee, using the in-person search fee as the default search fee component. With the removal of separate fees for in-person searches, the fee for certification will now be consolidated to be a single fee that covers both the search and certification steps.

2.9 Summary of problem

It is appropriate that users of the services provided by the Registrar and Land Use Victoria under the TLA and SA pay a fee for the use of those services, as they receive the benefit of Victoria's registration system. Regulations are necessary to set these fees. If the current Regulations are not replaced when they sunset in 2026, there will be no ability to charge for the use of the services.

The Register is a critical piece of Victorian state infrastructure. Fees should be set at a level that recovers the cost of providing those services in aggregate. The fees in the current Regulations are below the cost of the services. LUV believes that it is reasonable and consistent with government policy that, while recovering costs in aggregate, individual fee items could also reflect the value of the type of services, relative to the other services.

The current fees also include a general revenue-raising component through the land transfer fees. The key risk of not replacing the existing Regulations is the inability of the Victorian Government to maintain its revenue consistent with the forward estimates, with implications for the funding of LUV and other government services.

⁴⁴ For example, the current Regulations refer to services provided under s. 44(5A) of the TLA. These are now part of s. 38. The proposed Regulations will reflect these changes. The fee related to s. 26D of the TLA will be removed as that section has since been repealed from the Act and the fee is no longer used.

3 Objectives: What outcome is the Government aiming to achieve?

3.1 Setting objectives

The Subordinate Legislation Act requires a RIS to include a statement of the objectives of the proposed regulations.⁴⁵ The SLA Guidelines require that agencies should clearly define the intended objectives and the reasons for those objectives, to ensure that:

- they are reasonable and appropriate for the intended level of regulation
- they can be clearly and succinctly set out
- they conform with the objectives, principles, spirit and intent of the authorising Act
- they are not inconsistent with the objectives of other legislation, subordinate legislation and stated government policies.

Subordinate legislation, such as regulations, can only cover matters permitted by the authorising Act, and must be consistent with the principles and objectives of the policy issue(s) that the primary legislation addresses.

3.2 Authorising provisions

Section 120(2)(a) of the TLA allows for the making of regulations for or with respect to the fees, charges and expenses recoverable by the Registrar in the administration of the TLA or in performing any function or duty under any other Act.

The TLA specifically provides for setting amounts to be paid for lodging an instrument of transfer of land, whether fixed by reference to the consideration expressed in the transfer or otherwise and whether or not bearing relation to the cost of providing the service⁴⁶; and contributions to the Consolidated Fund upon bringing land under the TLA, whether fixed by reference to the value of the land or otherwise and whether or not bearing relation to the cost of providing the service.⁴⁷

Fees may also be set for lodging any instrument (other than a transfer of land) or document, making an application or search, or any other matter dealt with by the Registrar, being an amount that may be based on the cost or value of providing the service.⁴⁸

In relation to subdivisions, the SA allows for prescribing fees or amounts to be paid for anything dealt with under the SA by the Registrar, based on the cost or value of providing the service.⁴⁹

3.3 Other policy considerations

3.3.1 Pricing for Value Guide

The Victorian Government's approach to fees and cost recovery is set out in the *Pricing for Value Guide* (see Chapter 1). The Guide outlines 12 principles for consideration by policy makers when setting fees for government services, including regulatory services. These principles are

⁴⁵ The objectives stated in the statutory rule itself might differ from those in the RIS as RIS objectives should be stated in terms of intended outcomes, rather than means. The objectives in statutory rules are usually narrower than the RIS objectives; they are a brief summary of what the statutory rule does, rather than any policy implications of the statutory rule.

⁴⁶ TLA section 120(2)(b).

⁴⁷ TLA section 120(2)(d).

⁴⁸ TLA section 120(2)(c).

⁴⁹ SA section 43(1)(jaa).

intended to promote efficiency, equity and financial sustainability in the pricing and provision of government services.

The Standing Directions 2018 under the *Financial Management Act 1994* require agencies to apply the Guide in the setting of fees and charges for government services.

As discussed in Chapter 2, the Pricing Principles support setting fees under the proposed Regulations higher than the costs of providing the services, to reflect the value of those services to the users of those services. This is subject to consideration of other relevant principles of equity and simplicity.

3.3.2 State Budget policy

The Victorian Government's long-term financial management strategy involves Victoria's finances being managed in a responsible manner to provide capacity to fund services and infrastructure and support households and businesses at levels consistent with sound financial management.

The Victorian Government has a five-step fiscal strategy. Steps 3 to 5 involve returning to an operating surplus, stabilising net debt as a percentage of Gross State Product (GSP) and reducing net debt as a percentage of GSP.⁵⁰ The Government is on track to achieving these steps: the Government is forecasting operating surpluses across the budget and forward estimates, with surpluses of \$1.9 billion in 2026-27, \$2.4 billion in 2027-28, and \$1.5 billion in 2028-29. This represents an average operating surplus across the forward estimates of \$2.0 billion per year.⁵¹

The Victorian Government has a program of projected expenditure to provide delivery of its services. As projected expenditure is based on forward estimates of revenue raised, government expects and needs to maintain its revenue consistent with the forward estimates. If the fees are not reset to meet this, Government's projected expenditure will be negatively impacted.

3.4 The objectives of the proposed Regulations

The specific objectives of government intervention are to set fees for land registry services that:

- recover the cost of the services provided by LUV
- do not adversely affect those with lower ability to pay (equity objective)
- minimise distortions in the property market (if any)
- are simple to understand and apply.

The objectives of the ad valorem component of land transfer fees are to set fees that:

- recognise the Government's fiscal objective outlined above (maintaining the original policy intent of this fee which was that it would be a suitable tool to raise government revenue)
- do not adversely affect those with lower ability to pay
- minimise distortions in the property market (if any), and in particular avoiding negative impacts on large land transactions which could have implications for investment
- are simple to understand and apply.

⁵⁰ See 2025-26 Budget Paper No. 2: Strategy and Outlook, Chapter 1.

⁵¹ See 2025-26 Budget Update (December 2025), page 4.

4 Options: What possible different courses of action could be taken?

The options considered in the RIS have been divided into two sections: the basic fees charged for land registry services, and the ad valorem components of the land transfer charges.

4.1 Options for land registry fees

This section applies to all fees other than the ad valorem components of land transfer fees.

4.1.1 Options assessed in this RIS

This RIS assessed three options in setting the land registry fees. These options vary by the amount of the fees for each fee category. This section provides a description of each option; a table of the individual fee amounts under each option is set out at Appendix C.

The options assessed in this RIS are:

Option 1: Recover below costs (continue the current fees)

Option 1 would remake the Regulations using the current fee levels (in fee units). There are a number of changes that would apply going forward. These are:

- removal of redundant fee items (fees for approving forms, and fees for in-person search applications which are no longer available)
- removal of any ‘discounted’ fees for electronic transactions—as nearly all transactions are now processed electronically (and some can only be done electronically), there is no longer a need to incentivise a shift to electronic channels.

This option would continue to collect revenue at the same level as now (allowing for usual increases in the value of fee units). This option would result in revenue from the registry fees of around \$154.7 million per year (in 2025-26 dollars).

Option 2: Achieve full cost recovery by a flat increase to all fees

Option 2 retains the existing fee structure and removes redundant and discount fees (as in Option 1), but increase all fees (registry services and search fees) by 44 per cent to achieve overall cost recovery. For fees that currently have separate fees for electronic and paper-based lodgement, the 44 per cent increase applies to the current fee for electronic lodgement (smaller increases would apply to paper-based lodgments, although these are now rare). This option would increase revenue collected from these fees by around \$68 million per year over the next 10 years, to around \$223 million total collected each year (in 2025-26 dollars).

Option 3: Achieve full cost recovery by applying different increases to different fees, and simplify the number of fee categories

Option 3 would achieve the same increase in total revenue as Option 2, but makes different changes to individual fee items.

As well as the removal of redundant and discounted fees included in the above options, Option 3 incorporates simplification of fees into fewer monetary amounts.

There are 30 different fee amounts used across the 90 fee items in the current Transfer of Land (Fees) Regulations. As discussed in Chapter 2, this is no longer necessary, and there is scope to simplify the fees used.

Fewer individual fee amounts also allows the increases in fees to be structured to better reflect the relative benefits of each service relative to similar types of services and other types of services, as the current fee structures and amounts does not match either the cost differences between services nor provide consistency in similar activities.

It is proposed to simplify the current fees into the following five groups, based on the current fee values. The current fee items will broadly translate to the new simplified fee categories as follows (note: search fees are discussed separately below):

Table 10: Proposed simplified fee categories

Current individual fee amounts (in fee units)	New fee amount category
2.05	A
2.71	
3.32	
6.04	B
6.65	
7.48	
8.08	
12.69	C
13.3	
12.95 (per parcel component)	
41.88	D
\$10 fee for allocation of a plan number (would currently be 0.595 of a fee unit) ⁵²	E

Under this simplification, and to ensure that the categories continue to reflect services of similar type, fees related to lodgments of caveats (which would otherwise fall into category A) will be consolidated into the new category B because they are more similar to those in category B in terms of registration type, the level of effort in registering the interest, and the requirements of the Registrar to send notices on the lodgment of a caveat and, potentially, during the life of a caveat. This is in line with all other jurisdictions, which treat dealings in caveats the same as other types of lodgments for fee purposes (see Appendix B).

Like Option 2, Option 3 increases fees in all categories to achieve full cost recovery in aggregate, however the increases are not uniform across all fees or categories.

- Fees for category B to increase by more than other fees—fees in category B include the core/key statutory fees for the most common types of lodgments. These activities attract the benefit of the State guarantee and/or represent relatively more effort. These services are more comparable in nature to the corresponding services in other jurisdictions, for which the fees are generally higher on average in those jurisdictions (see Appendix B). Under this option, the fees for lodgments under category B would increase to 10 fee units (\$168.10 in 2025-26), based on the current fees charged in other jurisdictions as an indicative benchmark.⁵³
- No increase is proposed to category E (allocation of plan number under the SA). Allocation of a plan number is a simple, automated process that assists surveyors by providing a reference number that can be used through the life of a plan. It is not intended to be

⁵² At the time the current Subdivision (Registrar’s Fees) Regulation were made, fees were expressed in fee units only if they were equal to one fee unit or higher, with fees below one fee unit expressed in dollar amounts. Since 2024, all fee amounts may now be expressed in terms of fee units. It is therefore proposed to convert the fee for allocation of a plan number to fee units in the proposed Regulations.

⁵³ As a key benchmark, NSW is the most comparable jurisdiction in terms of size of the property market, and where there is likely the most overlap between markets (e.g., businesses deciding to invest in either Victoria or NSW).

expensive, and likely already achieves recovery of costs. The change is primarily being made to ensure all fees are expressed in fee units.⁵⁴

- Fees for searches of the Register would have a smaller increase—search fees would be simplified into fewer individual monetary amounts, and would increase by between 9 per cent and 41 per cent, with an overall average increase in revenue from search fees of 35 per cent. The intention of the new structure is not only to simplify the number of individual fees (from 19 different fee amounts to 11 different fee amounts), but also to maintain the current fee differentials for the various search platforms. These encourage greater use of this product, and also recognises the increased cost of maintaining customer accounts for registered online searches. These increases in search fees under this option, being less than the increases under Option 2 to achieve full cost recovery in aggregate, recognises that demand for search may be more sensitive to fee levels—total revenue from searches could be adversely affected if fees are increased too much. The specific fee amounts also have regard to contributing to achieving overall cost recovery from the Regulations.
- For the remaining fee categories, with overall cost recovery as the overarching intention, fees other than category B or E or search fees would be increased by amounts to achieve overall cost recovery. This was mostly achieved through a 50 per cent increase to the fees in new categories A and C; the fees in the new category D would have a smaller increase as the current fee is already higher than the other categories and relatively high compared to other jurisdictions and it is noted that in many cases where the category D fee applies, there is also a per parcel fee component.
- When determining the individual fee levels in this option, it was intended to set fees in most categories at rounded amounts (in amounts of 5 or 10 fee units) to further support simplification of the fee structure, except for the small fees (Category E and search fees, which are only around 1 fee unit or less). This allowed fees in categories A, B and D to be adjusted in steps of 5 fee units, with the search fees to be used to fine-tune the overall cost recovery level of this option.

Table 11: Fees under Option 3

Fee category	Fee units	Fee amount* (2025-26) ⁵⁵	% change ⁵⁶
A	5	\$84.10	50%
B	10	\$168.10	66%
C	20	\$336.20	50%
D	50	\$840.50	19%
E	0.6	\$10.10	1%

See Appendix C for the list of search fees and individual fee increases under this option.

This option increases revenue from registry fees by around 44 per cent overall to achieve total revenue of \$223 million per year (i.e., it achieves the same overall revenue as Option 2) while simplifying the fee structure.

⁵⁴ There is a minor increase to this fee under this option as a result of converting it to fee units, which are rounded to 0.6 fee units, and then the fee calculation is rounded to the nearest 10 cents.

⁵⁵ The fee changes in the proposed Regulations are intended to commence 1 July 2026. On 1 July 2026 the value of a fee unit may change, as determined by the Treasurer. The 2025-26 values used in this RIS are for illustration.

⁵⁶ The percentage change measures the change for the most common fee items in each fee group. Some fees within the new fee category may increase by more or less than this percentage. See Appendix C for full list of changes to individual fees under each option.

4.1.2 Options not assessed in this RIS

Given the nature of the proposed Regulations (i.e., prescribing fees) and the authorising provisions in the TLA and SA, there are no feasible alternatives to achieve the objectives other than making regulations to prescribe the fees. The characteristics of the statutory processes would not accommodate non-regulatory approaches.

In terms of alternative fee amounts, LUV initially considered an option that would result in even larger increases in the fees, to capture a greater share of the 'value' of the services beyond costs, on the assumption that the fees charged in other jurisdictions may still be below the true value of services. However, in the absence of any clear data on the value of services, it was considered impractical to contemplate such higher fees in the absence of further evidence.

There are no general fee exemptions, waivers or concessions.⁵⁷ As most transactions are performed and paid for electronically, if there were lower fees from specific groups of people, it would not be feasible to check the eligibility to pay the lower fee without adding significantly to system costs. Therefore, no specific concession fee amounts are proposed, however the impacts of the fees on the relative ability and capacity of people to pay is assessed in the next Chapter.

4.2 Options for ad valorem fees

The current ad valorem component of fees based on value is \$2.34 for every \$1,000 of consideration, capped at \$3,510 where the consideration paid for a property is \$1.5 million or more.⁵⁸ It applies to transfers of land (for consideration), a specified dealing (being a transfer of the freehold), and the creation or surrender of an easement involving monetary consideration.

The rate and the cap are expressed in fixed dollar terms in the current Regulations. The fee has a disproportional impact on lower-value transactions, because of the flat fee and the cap, which means as a transaction value increases above \$1.5 million, the amount of the fee as a percentage of the value of the transaction falls. This cap was intended as a way to reduce the impact on larger business investments in Victoria, which might be more sensitive to these fees. However, it is timely to review the overall balance of burden of these fees as part of the remaking of the Regulations.

The objective of remaking the ad valorem fee component is to maintain revenue broadly at the current level, not to increase it. Therefore, all options considered in this RIS are designed to be revenue neutral. The options considered in this RIS for the ad valorem component of these fees are:

Option 1: retain the existing approach—\$2.34 for every \$1,000 of consideration, capped at \$3,510 (the amount of the fee where the consideration of the transaction is \$1.5 million). This would maintain the current revenue from the ad valorem component at around \$335 million per year (in 2024-25 dollars).

Option 2: decrease the rate to \$2.21 for every \$1,000 of consideration, but increase the cap to \$4,420 (based on the amount of the fee where the consideration of the transaction is \$2 million

⁵⁷ One-off waivers have sometimes occurred (bushfire relief, for example), but only with the express consent of the Treasurer.

⁵⁸ The ad valorem component is paid in addition to the standard lodgment fee, hence the cap for the total fee paid is currently \$3,621 for paper transaction or \$3,611 for electronic. The fixed component of the transfer fee (which also applies where there is no consideration paid in the transaction) is considered in the above options on setting service fees.

under this option).⁵⁹ This would be revenue neutral, and rebalance the overall burden share of the fee away from lower-value transactions and towards higher-value transactions.

Option 3: decrease the rate to \$2.10 for every \$1,000 of consideration, but increase the cap to \$6,300 (based on the amount of the fee where the consideration of the transaction is \$3 million under this option). This higher cap would allow more revenue to be collected from higher-value transactions in order to give more fee relief to lower-value transactions, compared to Option 2.

Option 4: reduce the rate to \$1.85 for every \$1,000 of consideration only for transactions up to \$1 million (the existing rate of \$2.34 for every \$1,000 remains for transactions above \$1 million) and increase the cap to \$7,020 (the amount of the fee where the consideration of the transaction is \$3 million, as in Option 3). This option provides for significant reductions in the amount of the fee paid for transactions up to \$1 million and increases the amount of the fee paid for transactions over \$1.5 million, while being overall revenue neutral. This option would shift the relative burden share of revenue away from lower-value transactions and more towards higher-value transactions, more than Options 2 and 3.

This RIS does not examine any options that remove the cap entirely. Options that removed the cap were initially considered, however these were incompatible with the nature and intent of the fee—namely, to avoid this fee increasing to an amount that might significantly adversely impact on larger commercial investments in the state, or be a de facto stamp duty.

⁵⁹ The current cap was set in 2015 when the median house price in Melbourne was around \$700,000. Given changes in property values since then, with a median house price in Melbourne in 2025 is around \$1 million.

5 Assessment of options

The base case, against which all options for setting fees is assessed, is the situation where the current Regulations lapse at their sunset date, no new regulations are made, and therefore fees are no longer charged for the land registry services.

As noted in Chapter 2, this would mean that all services would be funded from general government revenue (i.e., by taxpayers generally).

5.1 Assessment method

In the RIS, the options were assessed using multi-criteria analysis (MCA). This involves choosing relevant criteria that are likely to be impacted by each option, and scoring each option (relative to the base case) in terms of how it either improves or worsen each criterion. This is usually done on a scale of -10 to +10, indicating the extent of worsening or improvement. The scores for each criterion are then added, according to different weighting assigned to each criterion. These weightings reflect the relative importance each criterion played in determining the overall preferred outcome.

An MCA does not assess overall net benefit of an option but compares options; it is qualitative and subjective; designed to assist stakeholders to understand the factors that were considered in reaching the preferred option, how much importance was placed on each of those factors, and why some options were found to be better than others. To that end, the MCA attempts to capture criteria, weightings and scores based on the objectives outlined in Chapter 3.

5.2 Land registry fees

5.2.1 Impacts

For regulations that set fees, the direct impact of the regulations is the total amount of fees to be paid. Under all options, fees are paid by those that lodge applications for registration (the person with the relevant interest in the land), or those that request other services from LUV (such as searches for documents, issuing notices, etc). The relative size of this impact is discussed in more detail below.

Setting fees also has other impacts. Importantly, setting fees does not have a net cost to the community as a whole, as in the absence of setting fees, the costs of providing the services would need to be met from other sources (such as through general taxes paid by the community), or some services might no longer be provided (which is a loss to the community). Therefore, in net terms, fees do not give rise to an additional cost to the community, they only affect the distribution of impacts by determining who will share the costs. Shifting the cost burden from taxpayers to those that more directly benefit from a government service is consistent with government policy on setting fees and cost recovery. It also improves efficiency in the provision of services.

There may also be indirect or consequential impacts. This is where the imposition of a fee might lead to changed behaviour. This may include the impact on markets or competition. The potential for these fees to have indirect impacts is examined below. For the reasons discussed below, LUV believes the indirect impacts of the various options for registry fees are overall very small.

5.2.2 MCA framework

The following assessment criteria and weightings were used to compare the options for land registry fees. Therefore, the assessment criteria are directly based on the objectives from Chapter 3.

Table 12: Assessment criteria for registry fees options

Assessment criterion	Description	Weighting
Recovery of costs	Measures the extent to which the fees recover the costs of providing services. This is assessed in aggregate (i.e., total costs to LUV vs total revenue collected under the Regulations), rather than for each individual fee item.	50%
Equity	Measures the extent to which fees might cause hardship or restrict access to services because of a person’s capacity to pay	20%
Efficiency	For the purpose of this MCA, this measures the extent that the fees might cause distortions in the property market	20%
Simplicity	Measures whether the fees are easy to understand and apply	10%

Note: as options are scored against the base case of no fees, it is usual that all fee option would score negatively against some criteria such as equity and simplicity.

The weightings for the above criteria are based on LUV’s assessment of the importance of each factor in meeting the government’s overall policy objectives in relation to setting these fees. In particular, the primary policy objective is to set fees that allow recovery of the costs of providing the registry services from those that benefit from the services. Therefore, this is given the greatest weighting in assessing the options. The remaining weightings reflect the relative importance given to those factors by LUV in determining the preferred option. Inevitably, weighting of assessment criteria is subjective. The intention of documenting an MCA in a RIS is not to determine a ‘correct’ outcome, but to transparently show how LUV arrived at its conclusion.

5.2.3 Assessment

Cost recovery

This criterion measures the extent to which the fees achieve revenue to match the costs of the services (in aggregate). The revenue collected under each option is shown below:

Table 13: Revenue under each option (per year, \$million 2025-26 dollars)

Revenue component	Option 1	Option 2	Option 3
Registry fees under Transfer of Land (Fees) Regulations (excluding search fees and ad valorem components of transfer fees)	\$103.8	\$149.4	\$152.5
Search fees under the Transfer of Land (Fees) Regulations	\$33.9	\$48.7	\$45.8
Registry fees under the Subdivision (Registrar’s Fees) Regulations	\$17.0	\$24.5	\$24.3
Total revenue	\$154.7	\$222.6	\$222.6

This translates into the assessment of whether the option captures the cost of the services. Therefore, the following scores—being proportional to the expected revenue—were assigned to each option under this criterion (full cost recovery was scored +10).

Table 14: Cost recovery criterion scores

Option	Assessment	Score (out of 10)	Weighted score
1	Option 1 would collect the same revenue as the current Regulations, which falls well below costs.	7	3.5
2	Achieves full cost recovery.	10	5
3	Achieves full cost recovery.	10	5

Equity

This criterion measures the extent to which fees might cause hardship or restrict access to services because of a person’s capacity to pay. Given that all options results in higher fees compared to the base case (no fees), negative scores are assigned to these options.

Overall the impact on equity of any of the options is expected to be very small, given the amount of the fees is in general very small compared to the value of the transactions being registered. In most cases, the fees are a very small percentage compared to the amount of consideration being paid to acquire an interest in land, and where the acquisition is financed through borrowing, costs such these fees are usually able to be included in the overall amount being funded through borrowing. That is, the payment of registry fees can effectively be paid for over time via loan repayments, rather than being an upfront cost. Hence, comparing the fee amounts to the total value of the transaction is appropriate. The only situation where this may be a more significant factor is where a purchaser borrows completely to their maximum borrowing capacity to fund the acquisition of a property, in which case increases in fees may, at the very margin, have an impact on purchase or lending decisions. This situation is likely very rare (but may disproportionately occur for lower-income purchasers), and even then the impact is still expected to be small in the vast majority of cases. However, the assessment below recognises that as fees increase, the risk of adverse equity impacts does arise and should be taken account of.

The scores below are intended to show the differences between the options.

Table 15: Equity criterion scores

Option	Assessment	Score (out of 10)	Weighted score
1	Setting any fee for a user to pay has some negative impact on equity, as it is a cost to users, who have more limited means to pay fees. In this case, the fees are very small, and unlikely to be a barrier to use of the services. (It is noted that people that require the services of the register are likely to already be in a position to be able to pay the fee, as they are parties to a transaction involving significant value). The current fees are the lowest under all options are therefore have the smallest negative impact on equity.	-1	-0.2
2	Fees based on cost recovery involve an increase in fees required to be paid, and would have a negative impact on vertical equity (ability to pay). This is still expected to be minor under this option, given the fees under Option 2 would remain small compared to the value of the transactions, meaning the impact on ability to pay is quite low.	-2	-0.4

Option	Assessment	Score (out of 10)	Weighted score
3	<p>As the overall revenue is the same under Option 3 as Option 2, the impact on equity is assessed as broadly the same. While some fees are higher and others lower than Option 2, there is unlikely to be any difference in the overall impact on ability to pay (those with relatively lower capacity to pay fees use all types of registry services, and therefore changing fee relativities between individual fee items is not expected to change the relative burden of fees between users of different financial capacity).</p> <p>As with options 1 and 2, the impact on capacity to pay is still overall likely low, given the nature and scale of the fees compared to the property value and other costs associated with acquiring or protecting interests in land, but it is appropriate to reflect this slightly increased risk in the assessment.</p>	-2	-0.4

Efficiency

This criterion measures the extent that the fees might cause distortions in the property market. Overall, the impact of these fees on decisions in relation to property transactions is expected to be very small under all options, as the fee amounts are very small as a percentage of the value of the land to which the interests relate (and noting there are other much more significant transactions costs associated with acquiring or protecting interests in land). As noted above for the equity assessment, comparing the size of the fees to the value of the transaction is appropriate in most cases, except for rare cases where a person acquiring an interest in land is at their maximum borrowing capacity, and for which additional fees may have an impact on their decisions on whether to acquire the property. While this has some relevance for equity (a barrier to the opportunity for a particular individual), there is even less of an impact in terms of overall market distortions, as where a person may be unable to enter a transaction to acquire land because of the fees, there will nearly always be other potential buyers in the market, so the underlying value of the property is not affected, nor the number of transactions in aggregate affected. That said, at the margin, higher fees may introduce slightly higher risk of market distortions for specific market segments.

In addition, for some services that have a discretionary element (such as some searches of the Register), higher fees may result in fewer searches being undertaken.

Because of these reasons, all options received a negative score against the efficiency criterion, reflecting the increased risk of the fees distorting market decisions about land transactions. These are all expected to be very small increases in risk, but in proportion to the overall level of fees (as measured by the total revenue). Therefore, the scores for each option are as follows.

Table 16: Efficiency criterion scores

Option	Assessment	Score (out of 10)	Weighted score
1	Charging the current fees, which are below cost recovery, may introduce a very small amount of risk of market distortions, in the situations where, at the margin, the amount of the fees affects individual's decisions on whether to enter a land transaction or whether to request a search of	-1	-0.2

Option	Assessment	Score (out of 10)	Weighted score
	the Register (where a search is not a necessary step in a transaction). This is reflected in a small, negative score.		
2	In the context of this criterion, fees based on cost recovery are unlikely to materially distort the use of services because the fees are still very small compared to the value of the transactions being registered. But as this risk is higher than Option 1, it is therefore scored a slightly higher negative score.	-2	-0.4
3	Fees under option 3 are in aggregate the same as Option 2, however there are important differences. At the margin of relevance, fees for searches are lower under Option 3 (where there is more sensitivity of demand to the fee ⁶⁰), whereas the higher fees under Option 3 relate to services whether there is less discretion, and therefore less likelihood that the fees for the core/key services will have a material impact on the market. Therefore, this option is scored between Options 1 and 2.	-1.5	-0.3

Simplicity

This criterion measures whether the fees are easy to understand and apply.

Table 17: Simplicity criterion scores

Option	Assessment	Score (out of 10)	Weighted score
1	Setting fees requires the fees to be understood, calculated and paid. This adds to the complexity of the registry system, compared to a based case of not charging any fees, and therefore, all options that set fees have a negative score on this criterion. There are already established processes for payment of these fees (mostly managed electronically as part of the lodgment/search process), and therefore this option has been assigned only a small negative score. Option 1 retains a high number of different fee amounts (so increases slightly the complexity in applying the fees when compared to the more simplified Option 3) although this option does remove some redundant fees, discounted fees and make some drafting improvements to the description of the fees, which overall should improve the simplicity of applying the fees compared to the current Regulations.	-2	-0.2
2	Similar to Option 1, this option retains the high number of different fee amounts, so increases slightly the complexity in applying the fees compared to a more simplified option. Like Option 1, some redundant fees and discounted fees would be removed, providing some improvement over the current Regulations.	-2	-0.2

⁶⁰ Demand for searches is more responsive to the price of searches because some searches are done for reasons other than a necessary step in a land transaction (e.g., credit referencing, debt recovery and deceased estate asset identification), which maybe become seen as an avoidable service if the price is too high. Users may choose to limit the extent of their searching if searching becomes too costly.

Option	Assessment	Score (out of 10)	Weighted score
3	Similar to the above options in terms of overall simplicity in application of the fees, except the streamlining of different fee amounts should reduce complexity in understanding and applying the fees; hence a smaller negative score was assigned to this option compared the above options.	-1	-0.1

Overall assessment of options

Option	Option 1		Option 2		Option 3	
	Score	Weighted score	Score	Weighted score	Score	Weighted score
Cost recovery	7	3.5	10	5	10	5
Equity	-1	-0.2	-2	-0.4	-2	-0.4
Efficiency	-1	-0.2	-2	-0.4	-1.5	-0.3
Simplicity	-2	-0.2	-2	-0.2	-1	-0.1
Total		2.9		4.0		4.2

This shows that, based on the criteria selected and the weightings assigned, the preferred option is Option 3. However, the outcome of this analysis is close between options 2 and 3, and the preferred option may be different if different weightings were used or different scores assigned. Therefore, while Option 3 is proposed in the proposed Regulations, LUV welcomes feedback on any other likely impacts or considerations that may be relevant in determining the final fees.

5.3 Ad valorem fees

5.3.1 Impacts

Similar to the registry fees discussed above, the impacts of the ad valorem fees focus on two elements: the direct impact (the amount of the fees to be paid by those registering transfers in land), and any potential indirect impacts. The fee applies to lodgments for transfers of land (for consideration), a specified dealing (being a transfer of the freehold), and the creation or surrender of an easement involving monetary consideration. For the reasons outlined below, LUV believes the indirect impacts of the ad valorem fees are very small.

5.3.2 MCA framework

The following assessment criteria and weightings were used to compare the options for the ad valorem fee component.

Table 18: Assessment criteria for ad valorem fees

Assessment criterion	Description	Weighting
Fiscal outcomes	Measures the extent to which the fees align with the government's final objectives of raising revenue to maintain its existing fiscal program	50%
Equity	Measures the extent to which fees might cause hardship or restrict access to services because of a person's capacity to pay	25%

Assessment criterion	Description	Weighting
Efficiency	For the purpose of this MCA, this measures the extent that the fees might cause distortions in the property market, and in particular any negative impact on investment	15%
Simplicity	Measures whether the fees are easy to understand and apply	10%

These weightings reflect that the ability to raise general revenue is the primary objective of the ad valorem fees, and hence makes up half of the total criteria weightings, regard is also given to the other objectives of equity, efficiency and simplicity. In this case (because of the impacts of the options to be compared), equity was given a higher weighting than efficiency as the government is particularly concerned to make sure that revenue is raised as fairly as possible.

5.3.3 Assessment

All options are scored against the base case of no ad valorem revenue being applied (i.e., the current Regulations lapse without being remade, so no fees could be charged).

Fiscal outcomes

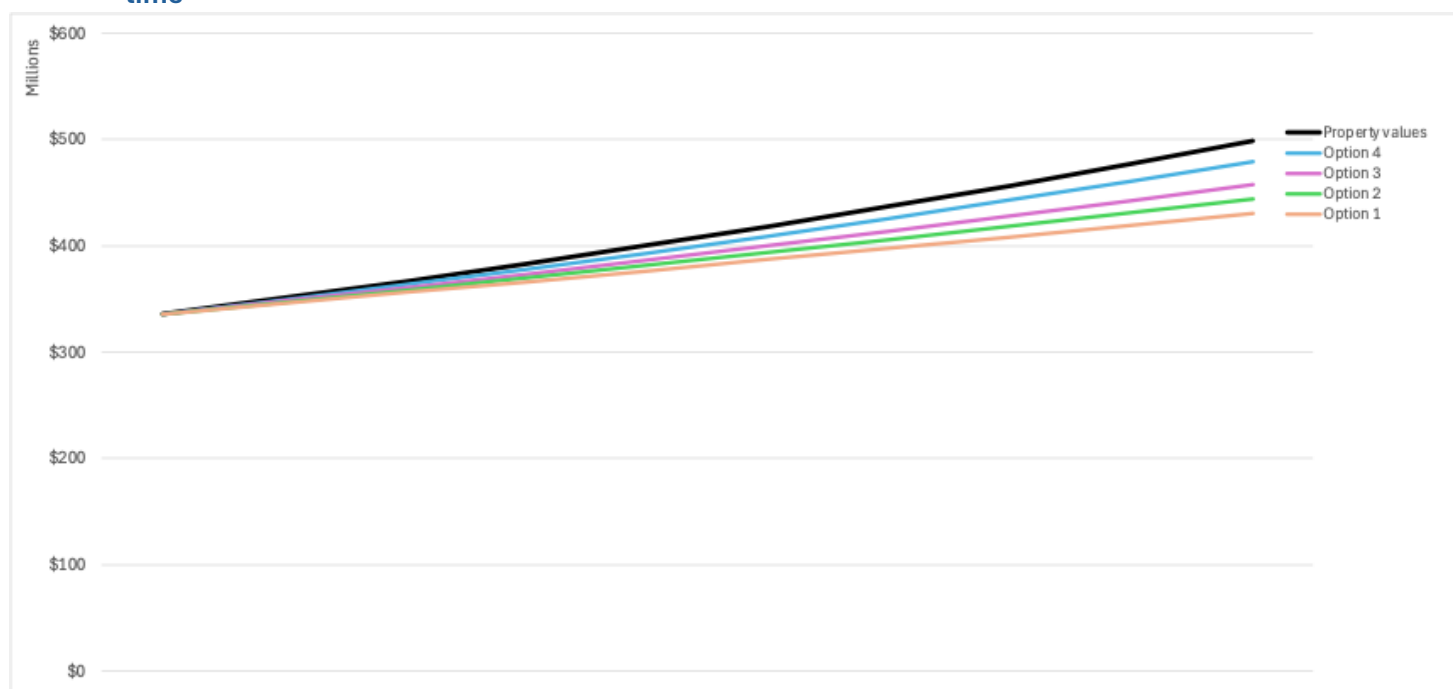
This criterion measures the extent to which the fees align with the government's overall objectives of raising revenue to maintain its existing fiscal program.

All options have been designed to be revenue-neutral (equivalent to raising \$335.6 million in 2025-26), and therefore all options were scored highly against this criterion as broadly meeting the fiscal objective of this fee.

However, it is noted that, over time, there is a slight difference in the options. With a flat fee and a cap, both expressed in fixed dollar amounts, the total revenue increases over time as property values increase, but at a rate less than the increase in property values. In other words, relative to the level of property values, this fee decreases in real terms over time. By introducing a 'stepped' approach in Option 4, total revenue under that option is expected to increase slightly more than the other options (as a greater proportion of properties move into the higher 'step' over time), but the overall rate of increase in revenue under Option 4 is still below the rate of increase in property values.

The following figure shows how the total revenue under each option increases based on increases in property values over time. It shows that as property prices increase, revenue growth under Option 1 is only 87 per cent of the proportionate increase in property values, Option 2 is 89 per cent, Option 3 is 91 per cent, and Option 4 is 96 per cent.

Figure 1: Growth in annual revenue from ad valorem fee when property values increase over time



Changes in the property market over the next ten years has not been forecast for the purposes of this RIS. However, to indicate the potential impact of the fees over the life of the Regulations, a number of scenarios were modelled, based on the total value of consideration of transactions lodged growing by 2 percent, 4.5 per cent and 8 per cent on average per annum, over the next ten years.⁶¹

The following table shows the total (10-year) revenue of each option under each scenario.

Table 19: Potential revenue over 10 years (\$million, nominal)

Option	2% annual growth	4.5% annual growth	8% annual growth
1	\$3,417	\$3,822	\$4,486
2	\$3,471	\$3,885	\$4,564
3	\$3,520	\$3,943	\$4,636
4	\$3,600	\$4,036	\$4,753

The above figures are in nominal terms, given the ad valorem fee applies as set dollar amounts on the actual value of consideration. The following table shows the total (10-year) revenue of each option under each scenario as a net present value.⁶²

⁶¹ The change in total value of consideration of transactions lodged in a year is affected not only by underlying changes in property values, but also the number and composition of types of transfers lodged each year.

⁶² Discounted to 2025-26 dollars, using a nominal discount rate of 9.5 per cent (comprising a real discount rate of 7 per cent and an inflation component of 2.5 per cent). The real discount rate component of 7 per cent was used as per the Department of Treasury and Finance (DTF) *Economic Evaluation Technical guidelines* (Category 2, p. 25).

Table 20: Potential revenue over 10 years (\$million, NPV)

Option	2% annual growth	4.5% annual growth	8% annual growth
1	\$2,140	\$2,351	\$2,693
2	\$2,168	\$2,383	\$2,732
3	\$2,194	\$2,414	\$2,769
4	\$2,235	\$2,461	\$2,827

All options score highly on the revenue criterion as they broadly meet the objective of maintaining revenue at current levels, as in line with underlying property growth in the future. Scores were assigned based on the total revenue over 10 years (in NPV terms) as a proportion of the hypothetical revenue if revenue had grown exactly at the same rate as the growth in total consideration of transaction lodged.⁶³ Therefore, the scores are as follows).

Table 21: Fiscal outcomes scores

Option	Score (out of 10)	Weighted score
1	9.4	4.7
2	9.5	4.75
3	9.6	4.8
4	9.8	4.9

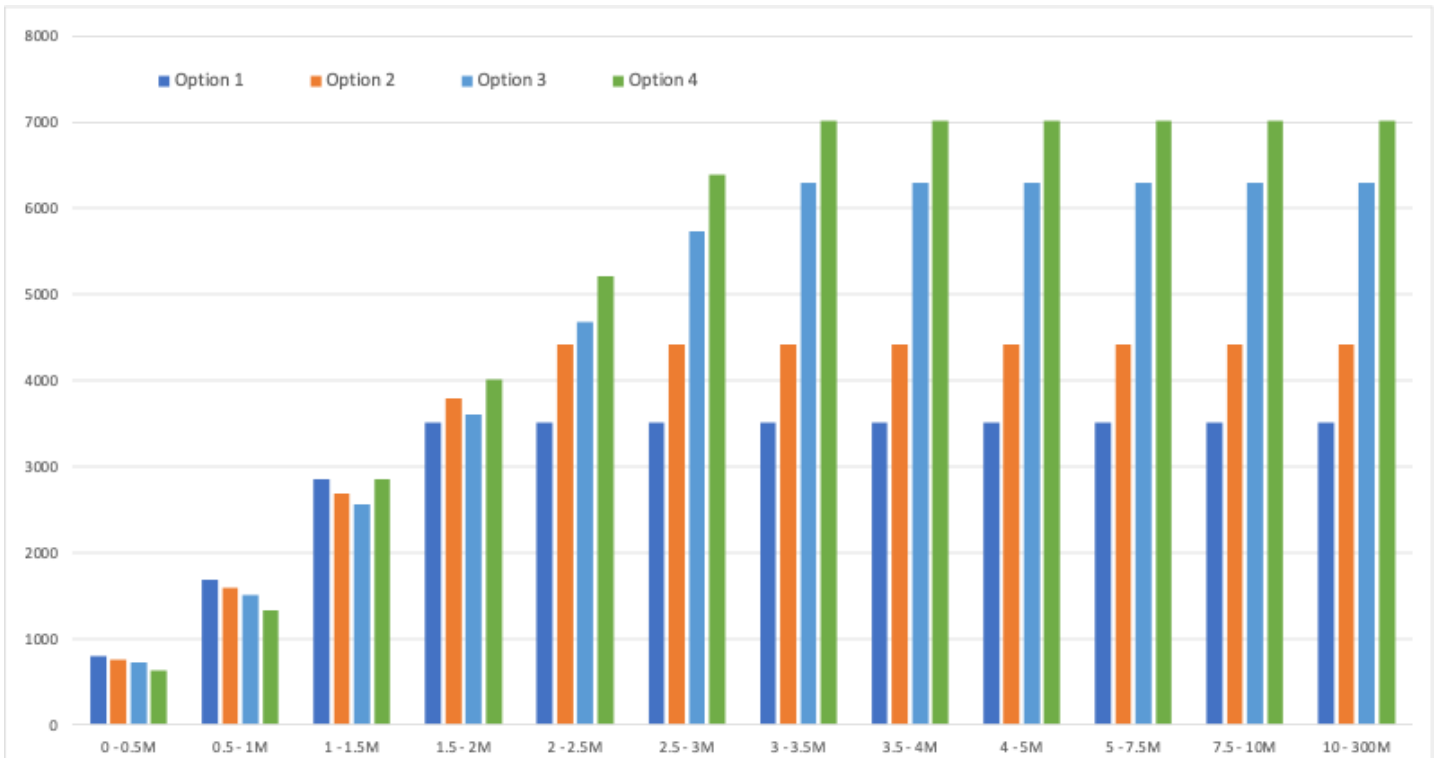
Equity

This criterion measures the extent to which fees might cause hardship or restrict access to services because of a person’s capacity to pay. Given that all options results in higher fees compared to the base case (no fees), negative scores are assigned to these options.

The following chart shows the average ad valorem fee paid under each option for the value of consideration.

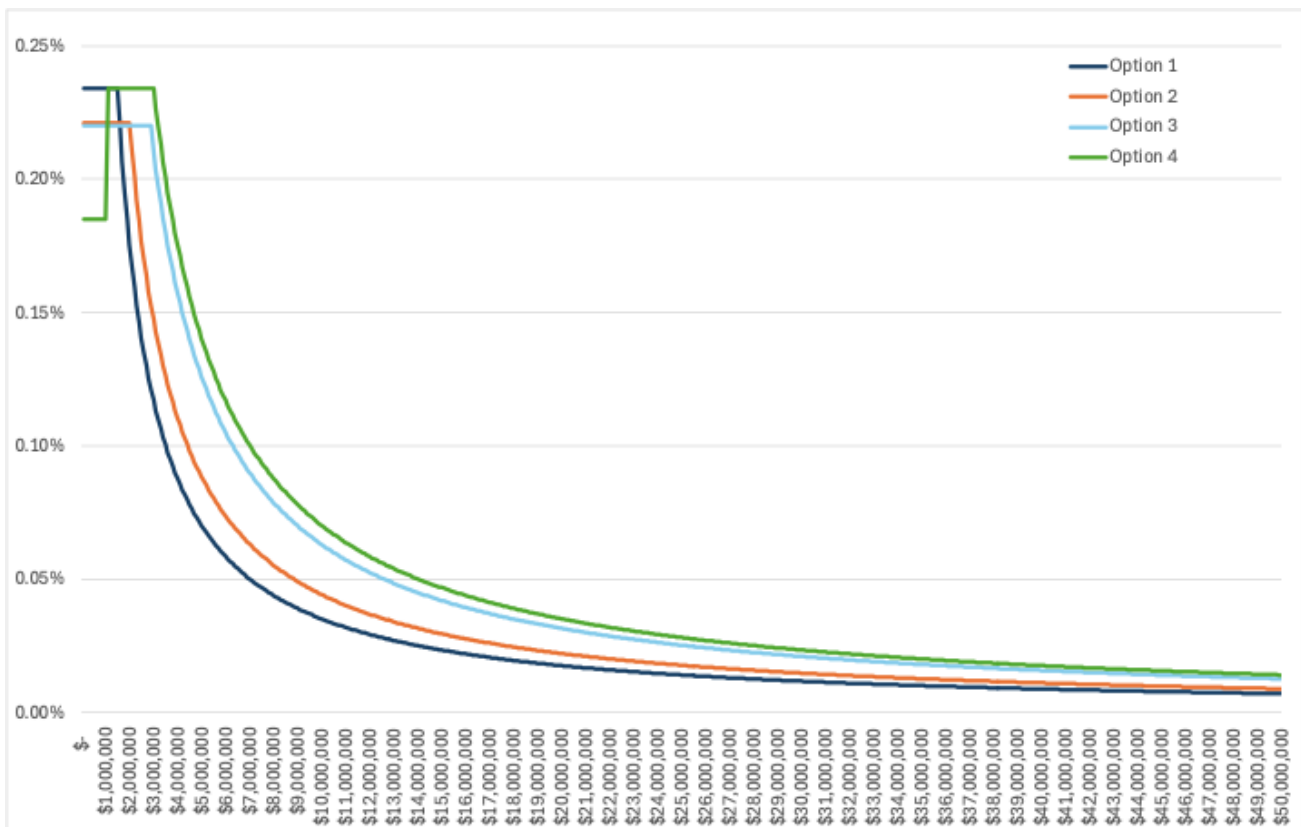
⁶³ This proportion does not depend on the assumed rate of growth in transaction values.

Figure 2: Average ad valorem fee by transaction value



The following figure shows the fee as a percentage of the value of the transaction being registered.

Figure 3: Ad valorem fee as a percentage of transaction value



The following table shows the relative revenue burden (share) of each option in relation to the transactions within each value range shown.

Table 22: Share of revenue burden by value of consideration

Transaction value (\$)	Option 1	Option 2	Option 3	Option 4
0 - 0.5M	13%	12%	12%	10%
0.5 - 1M	43%	40%	38%	34%
1 - 1.5M	20%	19%	18%	20%
1.5 - 2M	11%	12%	11%	13%
2 - 2.5M	5%	6%	6%	7%
2.5 - 3M	3%	3%	4%	5%
3 - 3.5M	2%	2%	3%	3%
3.5 - 4M	1%	1%	2%	2%
4 - 5M	1%	1%	2%	2%
5 - 7.5M	1%	1%	2%	2%
7.5 - 10M	<1%	<1%	1%	1%
10 - 300M	<1%	<1%	1%	1%

There are a number of different ways that the equity or fairness of a fee such as the ad valorem fee could be assessed. One potential indicator is a measure of regressivity—that is, the extent to which the effective rate of a fee decreases as the value of the transaction increases. A comparison of the options using a Suits Index approach was used for the four ad valorem options. See Appendix D for further information on the application of the Suits Index.

Based on this analysis, the degree of regressivity of each option is as follows:

Table 23: Suits Index results

Option	Suits Index ⁶⁴
Option 1	-0.198
Option 2	-0.159
Option 3	-0.118
Option 4	-0.067

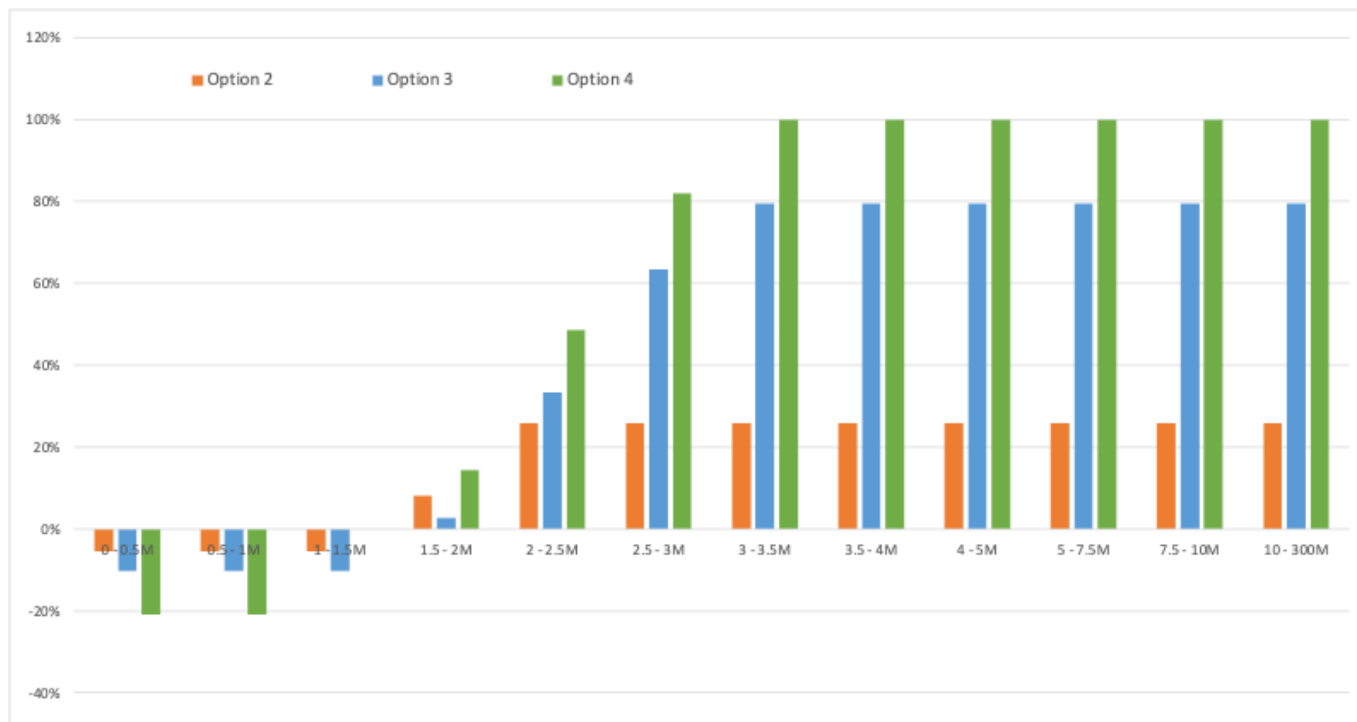
The negative index numbers indicate the fee is regressive; a positive index would reflect that the fee is progressive (the effective rate of the fee increases with the underlying value of the transaction), and a zero index is where the effective rate of the fee is proportional to the value to which the fee applies.

⁶⁴ See Appendix D for calculations.

These results show that, using this measure, the current ad valorem fee is the most regressive of the four options, with Option 4 being the least regressive.

In terms of the change in fee paid by each group under each option, compared to the status quo (Option 1), the following chart shows the percentage increase based on each range of property values.

Figure 4: Percentage change in average fee for range of transaction values



It is noted that there are many more transactions at the lower end of the scale (see Appendix D).

The following table shows how many (percentage) transactions would face lower or higher fees under each option (compared to the status quo (Option 1)).

Table 24: Proportion of transaction that pay higher or lower fees under each option (compared to Option 1)

Option	Lower fees	The same	Higher fees
Option 2	88%	-	12%
Option 3	88%	-	12%
Option 4	75%	13%	12%

Further comparison information on the options is included at Appendix D.

The above analysis shows that, as a flat fee with a low cap, the current approach (Option 1) has a disproportionately higher impact on lower-value transaction, with higher-value transactions facing increasingly lower impacts of the fee. In other words, because the fee is capped, the impact of the fee is inherently regressive. While this is a deliberate part of the intended nature of this fee, the other options show how overall equity can be improved while retaining the other overall objectives. In particular, Options 2 through 4 show that, increasingly with each option, the relative burden of the fee on lower-value transactions is reduced, while the burden on medium and higher-valued transactions is increased. This means that the overall fairness of the fee improves with each option, bringing the fees payable more toward the relative ability and

capacity to pay. Option 4 in particular focuses the greatest benefit on transactions less than \$1 million, minimising the impact of this fee on housing affordability.

That said, LUV believes that under all options, the fees are not significantly high that would be a barrier to users accessing the services, and the fees remain under all options very small compared to the value of the interest being registered. It is also noted that in most cases transaction costs such as registration fees can be part of the financing arrangements to purchase land, and as such the fees are generally not an upfront cost but can, in practice, be repaid over time with loan repayments.

For these reasons, all options were considered to have only a small negative impact against the equity criterion, and the difference between options is also small.

The following scores were made for each option. The scores assigned are based on the Suits Index for each option as outlined above, as a proxy measure of the overall equity of the options.⁶⁵

Table 25: Equity criterion scores

Option	Suits Index	MCA Score	Weighted score
1	-0.198	-2.0	-0.5
2	-0.159	-1.6	-0.4
3	-0.118	-1.2	-0.3
4	-0.067	-0.7	-0.175

Efficiency

This criterion measures the extent that the fees might cause distortions in the property market. In theory, any fees or charges on the transfer of land may be less efficient than other ways to raise revenue, because they may discourage people from buying and selling property and distort decisions about moving or downsizing.

The risk of distortions is expected to be minimal under all options, as the low rate and existence of a cap mean that for the majority of transactions, the total ad valorem fee paid is a very small proportion of the value of the transaction.

Figure 3 above set out the ad valorem fee as a percentage of the transaction value. It showed that the fee amounts to around 0.24 per cent or lower for lower-value transactions, and decreases as a percentage as the transaction value increases. Fees of 0.24 per cent or less of the transaction value are not believed to have a material impact on transaction decisions for most types of transactions, as it is not expected that small changes in the amount of the fee at these levels would lead to people changing their minds about entering the transaction or the amount they pay to acquire the interest in the land. Therefore the fees under all options have a very low (albeit not zero) risk of distorting the property market.

LUV recognises that a policy objective of the initial design of the fee was to limit the total fee paid through use of a cap, to avoid more significant impacts particularly on higher-value commercial investments, particularly where these may be more sensitive to transaction costs (e.g., a large industrial operation that may be deciding whether to locate in Victoria or another state). While all options considered in this RIS are cognisant of this risk, the options that shift the revenue burden toward higher-value transaction are likely to increase the risk of distorting

⁶⁵ Suits Index results are between -1 and +1 (see Appendix D). They have been changed to a scale of -10 to +10 for the purposes of the MCA assessment, and rounded.

the property market in that segment. LUV believes this is still expected to be very small, but should be reflected in the comparison between options under this criterion.

For transactions valued over \$3 million (an indicative value threshold used in this analysis, over which investments are more likely to become more sensitive to the fee amount), the ad valorem fee to be paid increases by 26 per cent under Option 2 (relative to Option 1, the status quo), 79 per cent under Option 3, and 100 per cent under Option 4. However, it is noted that transactions over \$3 million represent only 2.9 per cent of all transactions that attract this fee.

For Option 4, the introduction of two different ad valorem rates may in theory cause a distortion at the threshold between the rates. Taking into account the total fees paid for a transfer (base registry fee plus the ad valorem component⁶⁶):

- The total fee paid on a transaction with consideration of \$1,000,000 would be \$2,018
- The total fee paid on a transaction with consideration of \$1,001,000 would be \$2,511.⁶⁷

This is an effective difference in the fee of \$493 when the difference in the consideration of the transaction is only \$1,000. This is a deliberate design of the option, to ensure that the benefit of reducing the ad valorem rate is only available to transactions of lower consideration.

LUV believes the risk of this causing any distortion in the property market—for example, artificially lowering transaction amounts in order to pay a lower fee—is very unlikely. Firstly, it would only be in a very narrow window of values that the difference in ad valorem fee compared to the change in transaction consideration is material, meaning this would be a potential factor in only a very few transactions.⁶⁸ Secondly, consideration paid in land transactions at this level would not in practice be influenced by this particular fee. For example, in an auction for a house that has reached a price of exactly \$1,000,000, it is unlikely that a person would not make a bid \$1,000 higher for the predominant reason of avoiding a higher registration fee. There are many other factors that are taken into account when deciding on the price for sale of land and this fee is likely one of the least relevant—for example, the difference in stamp duty associated with a sale price of either \$1,000,000 or \$1,100,000 (a difference of \$5,500⁶⁹) is far more significant than the difference in these fees.

The scores below for each option reflect these factors. (Scores are negative reflecting the slightly increased risk of distortions compared to the base case of zero fees.)

⁶⁶ See Appendix D for further information on the total fees paid for a transfer.

⁶⁷ Noting that the ad valorem fees are applied for each \$1,000 of consideration, and are rounded up to the next highest whole dollar amount.

⁶⁸ For example, the total fee paid for a transfer of consideration of \$1,100,000 is \$724 higher than the fee for consideration of \$1,000,000, and at this level it is unlikely that people would agree to a price \$100,000 lower than otherwise for the purposes of reducing the fee by \$723 (at least relative to the status quo, where the fee already differs by \$234 for a difference in \$100,000 of consideration). It is also noted that the fee applies to the market value of the land, and if the reported consideration is less than the market value (e.g., in an attempt to reduce the fee), a market value can be used. Using a smaller range of potential impacts, less than 2% of total transfers each year are between \$1,000,000 and \$1,050,000.

⁶⁹ For a metropolitan Melbourne residential property by a non-foreign purchaser.

Table 26: Efficiency criterion scores

Option	Comment	Score (out of 10)	Weighted score
1	Most transactions face the same proportional fee, reflecting a very slight increase in risk of distortions in the property market compared to the base case of no fee. The fee is 0.24 per cent of the transaction value for transactions below \$1.5 million, which LUV believes will not have a material impact on the property market. Around 12% of higher value transactions (above \$1.5 million, where the risk of market distortions may be higher) are positively impacted by the cap, minimising any market distortions. This score for this option (-1) recognises that while the risk of market distortions is very low, it may not be zero for all property or transaction types, and as such reflects there may be some very minor impacts (e.g., where a land purchaser is exactly at their borrowing limit to purchase a property, and any transaction fee may affect the decision of the purchaser or the lender).	-1	-0.15
2	This is scored similar to Option 1, recognising that this option lowers the fee for the majority of transactions being registered (reducing the risk of market distortions), while increasing the fee for higher-value transactions. Around 6% of higher value transactions (above \$2 million) would have their fee increased by the increase to the cap. Given this criterion is particularly concerned with the impact on larger-value commercial investments, the fees under this option are around 26 per cent higher than Option 1 for transactions over \$3 million, and as such, this is reflected in the higher (negative) score for this option.	-1.25	-0.1875
3	In the same way that Option 2 increases the risk compared to Option 1, Option 3 further increases the risk of market distortions because of the increase of the fees (in percentage terms) for transactions over \$3 million (increasing under this option by 79 per cent). This is the reason for the higher (negative) score for this option.	-1.8	-0.375
4	Following on from the assessment of the above options, Option 4 would further increase the fee for transactions over \$3 million (increasing by 100 per cent). There may also be an increased possibility of the different ad valorem rates creating a distortion for transfers around the \$1 million amount, however, this is expected to be a very low risk.	-2.0	-0.3

Simplicity

This criterion measures whether the fees are easy to understand and apply.

Table 27: Simplicity criterion scores

Option	Comment/Assessment	Score (out of 10)	Weighted score
1	Setting fees requires the fees to be understood, calculated and paid. Compared to the base case of no fees, setting fees reduces simplicity in this regard, and hence receives a negative score. However, as with the other registry fees discussed above, there are already established processes for these fees (mostly managed electronically as part of the lodgment), and therefore are assigned only a small negative score. Option 1 retains the existing arrangements, which are already generally understood and known by the market, ameliorating any significant impact associated with continuing this option.	-1	-0.1
2	This option is essentially the same as Option 1 in terms of implementation, although would slightly further reduce simplicity due to the new cap and rate having to be implemented (e.g., systems changed), communicated and explained to users.	-1.5	-0.15
3	Same as Option 2.	-1.5	-0.15
4	Likely to involve more implementational changes and communication than the other options due to the nature of the graduated steps in the rate of the fee. Overall, this is still expected to be relatively straight forward, and only be a one-off change only at the commencement of the new regulations.	-2	-0.2

Overall assessment of options

Table 28: Multi-criteria assessment outcomes

Option	Option 1		Option 2		Option 3		Option 4	
	Score	Weighted score	Score	Weighted score	Score	Weighted score	Score	Weighted score
Fiscal	9.4	4.7	9.5	4.75	9.6	4.8	9.8	4.9
Equity	-2.0	-0.5	-1.6	-0.5	-1.2	-0.3	-0.7	-0.175
Efficiency	-1	-0.15	-1.25	-0.1875	-1.8	-0.27	-2	-0.3
Simplicity	-1	-0.1	-1.5	-0.15	-1.5	-0.15	-2	-0.2
Total		3.95		4.01		4.08		4.23

This RIS shows that, based on the criteria selected and the weightings assigned, the preferred option is Option 4. Compared to the other options considered in this RIS, the proposed Option is stronger in terms of achieving fiscal objectives⁷⁰(which is the dominant criterion in the

⁷⁰ A key objectives of the Victorian Government fiscal strategy, contained in the 2025-26 Budget, is to achieve an operating surplus in the budget year, with an average surplus of \$1.9 billion a year over the forward estimates Victoria Budget 25/26: https://www.budget.vic.gov.au/a-responsible-budget?utm_source=chatgpt.com

approach used)⁷¹, and provides the better outcomes in terms of improving equity of the fees. While this option is slightly worse than other options in terms of the risk of causing market distortions and overall simplicity of the fees, these were found to be small impacts and not enough to offset the benefits in terms of revenue and equity. In particular, the proposed option provides the best option for assisting housing affordability for transactions below \$1 million, resulting in significantly lower fees than the current arrangements for this group.

⁷¹ While all options are broadly revenue-neutral, Option 4 provides for slightly better stability in revenue growth because of the stepped rates, meaning revenue can better reflect increases in property values over time.

6 Preferred option

Based on the comparison of options against the evaluation criteria outlined in Chapter 4, the preferred option for remaking the registry fees is Option 3, which would:

- simplify the current fees into a smaller number of new fee amount categories, based on similar types of services
- remove redundant fees for services no longer offered, and remove the fee differential intended to encourage use of electronic channels as this is no longer needed
- increase all fee categories to achieve overall full recovery of costs
- implement the fee increases at different rates for different types of services, to reflect the simplification of fees overall, alignment of services of similar type that have the same value to the user, and benchmarking of relative value to other jurisdictions.

Overall, this preferred option would increase revenue collected from registry fees by around \$68 million per year (44 per cent higher than the status quo, on average).

A full list of the proposed fee amounts and the increases are set out in the Executive Summary of this RIS (see

Table 7 on page 13).

This RIS finds that, based on the criteria selected and the weightings assigned, the preferred option – Option 4 – for the ad valorem component of transfer fees is as follows:

Table 29: Current and proposed ad valorem fees

Transaction value range	Current fee	Proposed fee	Percentage change
\$0 to \$1 million	\$2.34 per \$1000 of transaction value	\$1.85 per \$1000 of transaction value	-21%
\$1 million to \$1.5 million	\$2.34 per \$1000 of transaction value	\$2.34 per \$1000 of transaction value	No change
\$1.5 million to \$3 million	\$3,510*	\$2.34 per \$1000 of transaction value (up to cap of \$7,020)	0% to 100%
\$3 million and over	\$3,510*	\$7,020*	100%

* the fee amount based on the rate per \$1,000 has reached the cap in these categories.

This preferred option would maintain the revenue collected from the ad valorem component of around \$335.6 million per year (the same as the current Regulations). Over ten years, the nominal revenue could potentially be between \$3.6 and \$4.75 billion (NPV of \$2.2 to \$2.8 billion), depending on changes in the total value of consideration paid for transactions lodged for registration.

The proposed Regulations will impose costs on persons lodging applications to create, vary or extinguish an interest in land (for example, purchasing a property or subdividing land) or who are seeing to search a land title record. In practice, most of these persons are represented by solicitors or conveyancers who undertake transactions on behalf of their customers.

Registration fees on land registration transactions are paid to Land Use Victoria at the time of lodgment. The transaction will not be accepted for lodgment unless the full fee required is paid. Similarly, fees for searching land title records are paid when the search is requested and the requested information is not provided unless the full fee required is paid.

In practice, the fees constitute a small proportion of total costs for those engaging in property transactions (for example, the cost of registering a transfer of land is normally a very small proportion of the cost of buying that property).

For lodgments that attract the ad valorem fee component, the ad valorem component is paid in addition to the base registry fee. The total fee paid for these lodgments (base fee plus ad valorem) for different transaction values is shown in Appendix D.

6.1 Impact on competition and small business

State and Commonwealth commitments under the intergovernmental Competition Principles Agreement, designed to promote competition and established in 1995 and reaffirmed in November 2024,⁷² require all proposed regulations to consider whether they will impose any restriction on competition in any market. If a proposal is likely to restrict competition, the RIS must demonstrate benefits that outweigh the costs and that no alternative means of achieving the same objective is available.

Ways in which legislation or regulations may restrict competition include creating barriers to entry for new firms, controls on the amount, quality or price of products or services, increases in business costs for some firms but not others, or otherwise advantaging some firms over others in the same market.⁷³

The proposed Regulations will not impose restrictions on competition. In reaching this conclusion, the following competition questions were considered.

Table 30: Assessing impacts on competition

Question	Assessment
Is the proposed measure likely to affect the market structure of the affected sector(s) – i.e. will it reduce the number of participants in the market, or increase the size of incumbent firms?	No
Will it be more difficult for new firms or individuals to enter the industry after the imposition of the proposed measure?	No
Will the costs/benefits associated with the proposed measure affect some firms or individuals substantially more than others (e.g. small firms, part-time participants in occupations etc.)?	No
Will the proposed measure restrict the ability of businesses to choose the price, quality, range or location of their products?	No
Will the proposed measure lead to higher ongoing costs for new entrants that existing firms do not have to meet?	No
Is the ability or incentive to innovate or develop new products or services likely to be affected by the proposed measure?	No

It is Victorian Government policy to specifically consider the impact of proposed Regulations on small business as part of the RIS assessment. Small businesses may experience disproportionate effects from regulatory requirements for a range of reasons, including limited

⁷² See Intergovernmental Agreement on National Competition Policy, November 2024, <https://federation.gov.au/sites/default/files/about/agreements/intergovernmental-agreement-on-national-competition-policy-signed.pdf>

⁷³ See for example *Assessment against the Competition Test, guidelines published by the New South Wales Department of Finance, Services and Innovation, 2017*, and *Legislation Impact Assessment Guidelines published by Tasmanian Department of Treasury and Finance December 2016*.

resources to interpret compliance requirements, or to keep pace with regulatory changes, the cumulative effect of different requirements, and smaller administrative economies of scale.

All regulatory proposals that have significant impacts on business must be assessed to ensure the benefits to the community outweigh the costs and that the best option is considered. Special assessment of the impact of the proposed Regulations on small businesses recognises that the compliance burden often falls disproportionately on that sector of the economy.

When lodging transactions, the small business sector faces the same administrative tasks as the residential sector and those for larger businesses, and given that property transactions are relatively infrequent, there are no significant administrative economies of scale that fall disproportionately on small business (i.e., administrative compliance is broadly the same across all user groups).

Given the fee cap on the ad valorem component, it could be argued that the fee incidence falls more heavily on small business; however, consideration was given to setting the fees at an appropriate cost recovery level so that businesses, including small business, receive appropriately funded services from Land Use Victoria.

Overall, the proposed Regulations will not disproportionately impose burdens or impacts on small businesses.

7 Implementation

While the new regulations will be made by April 2026, it is proposed that any fee increases will take effect on 1 July 2026. This is to provide time to make any system changes and update information about fees, and aligns with the usual timing of updating fee amounts that occurs each 1 July. The proposed Regulations will extend the current fees until 30 June 2026. Therefore, there will be sufficient time between the making of the regulations and the commencement of any fee changes. Some of the proposed changes will commence immediately when the new Regulations are made: these relate to consolidation of in-person and certification fees (to reflect the current practice), and removal of a number of fees relating to forms and other redundant fees.

No special implementation strategy is required. LUV already has established processes in place to implement adjustments to fee amounts and provide relevant information to customers and stakeholders about the fees (e.g., following indexation of fee amounts each year). LUV will place guides to the new fees on its website.

LUV will advise all customers via its Customer Information Bulletin (CIB) and a notification on its website of the consultation on the RIS. Once the new fees are determined, LUV will again advise customers via CIB of the making of the new regulations. Shortly before 30 June each year, LUV advises customers via CIB what the fees from 1 July will be, having regard to the value of a fee unit in the forthcoming year. LUV also publishes its fees on its website and has calculators built in to enable a customer to calculate fees on transfers and on plans of subdivision.

As with the current arrangements, fees are collected on a per transaction basis, which is regarded as the most efficient as fees can be collected at the time the service is provided. There are no material compliance risks, as transactions are not processed where the relevant fee is not paid.

8 Evaluation

In accordance with the Subordinate Legislation Act, the proposed Regulations will sunset in 2036, prompting an evaluation of the fees via a subsequent RIS process. The *Pricing for Value Guide* requires a pricing review when fee and/or charge regulations are approaching expiry and sets out the steps in undertaking that review.

In addition, under the *Pricing for Value Guide*, pricing arrangements be monitored annually and reviewed periodically. LUV regularly monitors and reports on activities levels and fee revenue, and uses this information to oversee the effective operation of the fees. The existing business reporting systems in LUV will be used to collect information on transaction volumes and revenues. These results will be used to compare against the projected transaction volumes and revenues. This information is collected and reported on a monthly basis. On an ongoing basis, LUV will continue to monitor feedback from customers regarding the level of fees and their application, ongoing costs of administering the fees, as well as LUV's costs of providing the registry services.

The Government reviews general revenue sources each year as part of the annual budget process.

As the proposed Regulations raise a significant amount of revenue, it is appropriate that the fee levels are reviewed within the next five years, to ensure they are meeting their objectives and there are no adverse outcomes identified. LUV will collect data on the volume of services provided, the value of transactions and the fees collected. LUV will also reassess whether the fee values remain appropriate at that time in the context of fees charged in other states and territories, or any other data identified to show the value of the services to users.

9 Consultation

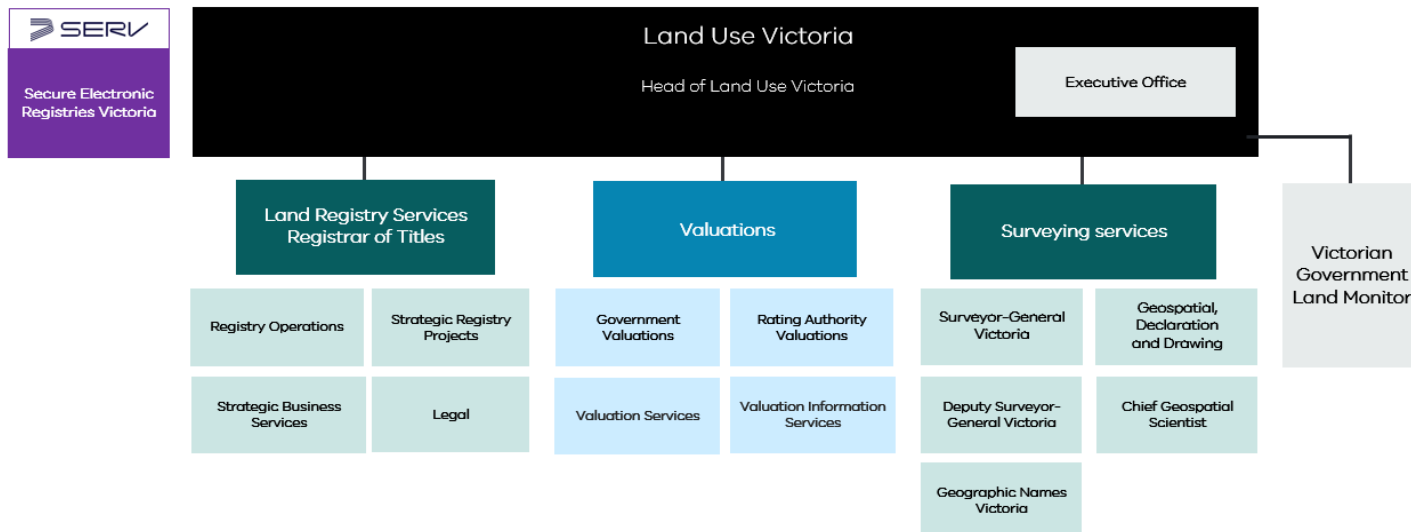
Land Use Victoria undertook targeted consultation with the Department of Treasury and Finance throughout the development of the RIS.

The publication of this RIS with the proposed Regulations provides a formal opportunity for any person to provide comment on the proposed fees. All feedback will be considered before the new Regulations are made.

Appendix A: Activities of Land Use Victoria

Land Use Victoria's operations can be categorised into service delivery units and support units. Support units include the systems, legal, policy and business support units.

Figure 5: Land Use Victoria – organisational chart



Land Registry Services

The key responsibilities of Land Registry Services include:

- Managing the provision of land registry services
- Maintaining the Register of land and processing transactions under the *Transfer of Land Act 1958*
- Creating new boundaries and parcels and other actions under the *Subdivision Act 1988*
- Processing other recordings under a range of other Acts
- Providing electronic plan lodgment services through SPEAR (Surveying and Planning through Electronic Applications and Referrals)
- Maintaining the Crown land register
- Providing registration services of Crown land transactions
- Maintaining the Water Register in conjunction with Department of Energy, Environment and Climate Action
- Providing registrations services for water share transactions
- Providing land information services for title, survey and property sales information
- Providing search services for property and planning certificates, through a commercial provider and a group of contracted information brokers.
- Providing legal advice to the Registrar of Titles to support the processing of complex land transactions.
- Providing advice on and support subscriber and Electronic Lodgment Network Operators (ELNOs) compliance
- Participates in National Forums, such as the Australian Registrars' National Electronic Conveyancing Council (ARNECC).

Role of Registrar of Titles

The Registrar of Titles (the Registrar) is responsible for maintaining the Register of land, which is the State-guaranteed record of ownership of and interests in land. The Registrar records changes in ownership of land, mortgages and other encumbrances and processes plans of subdivision, as well as providing a range of property information products through a commercialised provider. The Registrar's roles and responsibilities are set out in the *Transfer of Land Act 1958*, the *Subdivision Act 1988*, and other Acts.

Land Registry Services, part of Land Use Victoria, administers statutory land registry functions and related property information products on behalf of the State of Victoria. This includes registering land transfers, the recording of notifications against land titles and registering plans of subdivision. Key activities that Land Registry Services undertakes are:

- Registry Operations
 - registers approximately 950,000 transactions in land annually, with 98 per cent of transactions electronically registered, of which 93 per cent are electronically examined and registered without human intervention. The remainder of transactions are generally processed within 24 to 48 hours of submission. It also undertakes projects to improve the accuracy and accessibility of land information
 - registers plans of subdivision, processing approximately 7,000 plans annually. All plans are lodged online via SPEAR
 - registers complex survey and plan-based dealings and applications, supports the maintenance of the status of Crown land and undertakes data quality assurance, conversion of General Law land to the Torrens title system and maintains and updates a register of Crown Land
- Strategic Business Services
 - supports customer and stakeholder engagement, statistics, business reporting, website updates, forms development and business improvement, audit and compliance of ELN subscribers and management of the commercial contract with Secure Electronic Registries Victoria Pty Ltd
- Strategic Registry Projects
 - Provides change coordination, IT development, business analysis, IT system testing and help desk support
- LUV Legal
 - provides legal advice to the Registrar of Titles to support the processing of complex land transactions
 - provides advice on and support subscriber and Electronic Lodgment Network Operators (ELNOs) compliance and participates in National Forums, such as the Australian Registrars' National Electronic Conveyancing Council (ARNECC).

Use of LUV executive resources in land registry services

The Executive Office provides support and assistance to the Head Land Use Victoria and the Registrar of Titles. The key functions of the Office include communications, risk management and business continuity, strategic planning and monitoring, ministerial correspondence and briefings, and policy and legislation for Land Use Victoria, including land registry operations.

Current performance targets and results

The Land Services output delivers high-quality and authoritative land administration and property information services, including the registration of land titles, survey, valuation and land information services.

Table 31: LUV performance measures and outcomes

Performance measure	Unit of measure	2024-25 target	2023-24 expected outcome	2023-24 target	2022-23 actual
Land dealings accurately registered	per cent	99	99	99	100
Land dealings registered within five business days	per cent	99	99	99	99.5
New titles (subdivisions) created within 15 business days	per cent	95	95	95	84.1
Surveying plan requests processed within 90 days from lodgment	per cent	85	85	85	nm

LUV expenses

Table 32: LUV expenses 2024-25⁷⁴

LUV area	FTE	Proportion of FTE within scope of the proposed fees	Staff-related costs ⁷⁵	Other expenses ⁷⁶	Total costs
LUV Executive	5.0	40% ⁷⁷	\$534,390	\$130,948	\$665,338
Land Registry Services	167.0	100%	\$26,015,170	\$16,327,607	\$42,342,777
Land Registry – Legal	10.0	100%	\$1,521,869	\$783,141	\$2,305,010
Surveying services	110.0	28.7%	\$1,813,320	\$1,854,858	\$3,668,177
Totals			\$29,884,749	\$19,096,554	\$48,981,303

Other information

LUV have determined that an additional 3 FTEs in the Geodesy team are also directly related to providing the services provided under the current Regulations (1 x VPS5 Geodetic Surveyor; 2 x VPS3 Geodetic Surveyor). These positions play an important role in ensuring land surveyors have access to an accurate and reliable system of positioning across Victoria. This is delivered through the ongoing maintenance and enhancement of positioning infrastructure and information services. Ongoing densification of the survey control network supports efficient land development and land subdivision process, enabling lots to be titled and released to market.

⁷⁴ Other parts of LUV not relevant to the proposed Regulations are not included in the table.

⁷⁵ Includes salaries, leave entitlements, superannuation, payroll tax, workers compensation insurance.

⁷⁶ Includes expenses such as accommodation, IT and equipment, office supplies, travel, communications, and external contracts. Amortisation of intangible assets has been included under Land Registry Services.

⁷⁷ The 40% is based on an estimation of the time the Executive Office group spends on land registry related work. The Executive Office consists of 5 FTEs of which 3 staff members were identified that provide significant support and assistance to the Registrar of Titles and LRS.

In 2018, the State entered a 40-year Operating Concession Deed for land registry services (OCD) with Secure Electronic Registries Victoria Pty Ltd (SERV), following a competitive tender process to pursue best value for money. Pursuant to the OCD, the State is required to compensate the operator for services delivered on behalf of the State, including administrative services to support land registration, search services and systems support services. The terms of the contract and payments are commercial in confidence, consistent with the tendering process. However, the costs of the contract have been included with all other external costs in the total costs set out in this RIS.

Appendix B: Fees in other states

	Victoria (current)	NSW	Queensland	South Australia	Tasmania	Western Australia	ACT
Most types of lodgment for registration	\$111.80	\$160.19	\$238.14	\$198	\$163.30 or \$250.21	\$216.60	\$178
Lodgment or discharge of mortgage	\$135.80	\$ 160.19	\$238.14	\$381	\$202.46 (discharge)	\$216.60	\$178
More complex matters (matters differ by jurisdiction)	\$223.60	\$ 319.92to \$ 720.73	\$328.79 to \$476.31	\$333	\$964.55 (some higher)	\$350.00	\$348 to \$479
Dealings in easements	\$704.00	\$319.92	\$238.14	\$198	\$244.97 to \$964.55	\$216.60	\$178
Dealings in caveats	\$55.80	\$159.73	\$238.14	\$198	\$163.30	\$216.60	\$178 or \$348
Other (minor) type transactions	\$55.80	\$ 43.57- \$ 58.55	\$44.71	variable	variable	\$108.30	na
Search fees	\$3.20 to \$38.80	Start at \$16.36	Start at \$20.23	Start at \$35.50	Start at \$38.20	\$16.30 to \$77	\$10 to \$35

Sources:

<https://nswlrs.com.au/assets/f/1129775276948026/d3060f1be0/2025-2026-nsw-lrs-fees-update.pdf>

https://www.titlesqld.com.au/wp-content/uploads/2025/05/Titles-Registry-Fees_FY2025-to-FY2026-1.pdf

<https://www.accesscanberra.act.gov.au/building-and-property/land-title-lodgement-registration-and-search-forms-related-fees>

https://www.landservices.com.au/_resources/documents/land-registration/fees,-guides-and-forms/fees/Fees-and-Charges-2025-26.pdf

<https://nre.tas.gov.au/Documents/2025-2026%20Fee%20Schedule.pdf>

<https://www.landgate.wa.gov.au/land-and-property/land-transactions-hub/land-transaction-fees/#00daa47b-89c1-4fb3-844a-fb4766d06100=&497360b8-f13e-46ce-8b7f-3aeea8ecf91a=>

Appendix C: Comparison of fees under each option

The following table shows the fees under each of the options assessed in the RIS (for the fees other than the ad valorem components).⁷⁸

Section of Act	Fee description	Option 1 (Current Fees)		Option 2			Option 3		
		Fee units	Fee value (2025-26)	Fee units	Fee value (2025-26)	% change	Fee units	Fee value (2025-26)	% change
Transfer of Land Act									
Transfer of land (and selected other transfers)									
45(1)	Transfer of land other than easement or mortgage	6.04	\$101.50	8.7	\$146.20	44%	10.00	\$168.10	66%
45(1)	Creation or surrender of an easement	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
45(1)	Transfer of a mortgage	2.71	\$45.60	3.9	\$65.60	44%	5.00	\$84.10	84%
45(1)	Recording the severance of a joint tenancy ⁷⁹	6.04	\$101.50	8.7	\$146.20	44%	10.00	\$168.10	66%
22(1)	Specified dealing being a transfer of the freehold	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
22(1)	Specified dealing (excluding a transfer of the freehold)	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
Leases									
66(1)	Lodgment of a lease	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
67A(1)	Variation of lease	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
68(1)	Record a disclaimer of lease by the trustee in bankruptcy	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
68(2)	Record a surrender of a lease that has been disclaimed by a trustee in bankruptcy	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
69(1)	Surrender of lease	3.32	\$55.80	4.78	\$80.40	44%	5.00	\$84.10	51%
70	Record a determination of lease	13.3	\$223.60	19.15	\$321.90	44%	20.00	\$336.20	50%

⁷⁸ Note: the fee values shown in the table are based on the value of a fee unit in 2025-26. The current fees will continue to apply until 30 June 2026, with the proposed new fees commencing on 1 July 2026, at which time the value of a fee units will be different. Where a current fee has a paper-based and an electronic-based fee, the current fee and the percentage increases under each option, show only the electronic-based fee. These represent nearly all transactions in each category. The fees for paper-based fees, if such lodgment remains possible, would have a smaller percentage increase under each option.

⁷⁹ LUV currently processes this as a non-monetary transfer. LUV plans to simplify this process and is developing a new form of application to achieve unilateral severance of a joint tenancy. It is expected that the application will become available for use by customers in the first half of 2026. The proposed Regulations separate this fee as a distinct fee item to better facilitate the new process.

Section of Act	Fee description	Option 1 (Current Fees)		Option 2			Option 3		
		Fee units	Fee value (2025-26)	Fee units	Fee value (2025-26)	% change	Fee units	Fee value (2025-26)	% change
71(1)	Lodgment of a sub-lease	3.32	\$55.80	4.78	\$80.40	44%	5.00	\$84.10	51%
Easements									
72(2)	Record an easement	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
73(1)	Remove an easement	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
Mortgage and annuity									
74(1)	Mortgage or annuity	7.48	\$125.70	10.77	\$181.00	44%	10.00	\$168.10	34%
75A(1)	Variation of mortgage or annuity	2.71	\$45.60	3.9	\$65.60	44%	5.00	\$84.10	84%
75B(1)	Variation of priority of mortgage or annuity	6.04	\$101.50	8.7	\$146.20	44%	10.00	\$168.10	66%
84(1)	Discharge of mortgage or annuity	7.48	\$125.70	10.77	\$181.00	44%	10.00	\$168.10	34%
Lodgment of other documents for registration									
91A(1)	Memorandum of common provisions	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
91D(1)	Priority notice	2.05	\$34.50	2.95	\$49.60	44%	5.00	\$84.10	144%
91G(2)	Withdrawal of a priority notice	2.05	\$34.50	2.95	\$49.60	44%	5.00	\$84.10	144%
98C(1)	Service agreement for a stratum estate	3.32	\$55.80	4.78	\$80.40	44%	5.00	\$84.10	51%
98C(2)	Cancelation or variation of a service agreement for a stratum estate	3.32	\$55.80	4.78	\$80.40	44%	5.00	\$84.10	51%
28(1)	Crown grant or a Crown lease	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
26F(1)	Notice claiming an interest in land in an identified folio	3.32	\$55.80	4.78	\$80.40	44%	5.00	\$84.10	51%
-	An instrument or application for which a fee is not specified in the Regulations or in any other Act or Regulation	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
-	Application under the <i>Religious and Successory Trusts Act 1958</i>	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
Recording other information in Register									
52(2)	Record a judgment, decree, order or process of execution of a court	13.3	\$223.60	19.15	\$321.90	44%	20.00	\$336.20	50%
52(6)	Record the satisfaction of any judgment, decree, order or process of execution	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%

Section of Act	Fee description	Option 1 (Current Fees)		Option 2			Option 3		
		Fee units	Fee value (2025-26)	Fee units	Fee value (2025-26)	% change	Fee units	Fee value (2025-26)	% change
52(6A)	Remove the recording of a judgment, decree, order or process of execution	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
57(1)	Record notice of intention to acquire land compulsorily, or withdrawal of such notice	3.32	\$55.80	4.78	\$80.40	44%	5.00	\$84.10	51%
59(1)	Application to become registered proprietor of land vested by or under an Act or by court order	13.3	\$223.60	19.15	\$321.90	44%	20.00	\$336.20	50%
59A(1)	Register a successor in law	13.3	\$223.60	19.15	\$321.90	44%	20.00	\$336.20	50%
84(2)	Record a discharge of mortgage on proof of payment or expiration of limitation period	13.3	\$223.60	19.15	\$321.90	44%	20.00	\$336.20	50%
84(3)	Remove the recording of an annuity upon the death of the annuitant or other event or circumstance upon which an annuity ceases to be payable	13.3	\$223.60	19.15	\$321.90	44%	20.00	\$336.20	50%
85(1)	Record a discharge of mortgage on production of a receipt of the Treasurer	3.32	\$55.80	4.78	\$80.40	44%	5.00	\$84.10	51%
88(1)	Record a creation, variation or release of a restrictive covenant	13.3	\$223.60	19.15	\$321.90	44%	20.00	\$336.20	50%
88(2)	Record an acquisition of an easement	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
88(2)	Record an acquisition of a right (other than an easement)	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
88A(1)	Remove a lease, remove a variation of a lease or reinstate a lease	3.32	\$55.80	4.78	\$80.40	44%	5.00	\$84.10	51%
88A(1)	Remove an easement or restrictive covenant, or remove a variation of an easement or restrictive covenant	13.3	\$223.60	19.15	\$321.90	44%	20.00	\$336.20	50%
98A(2)	Include shares or other like interests in a stratum estate	3.32	\$55.80	4.78	\$80.40	44%	5.00	\$84.10	51%
Other changes to the Register									
27A(5)	Change the name of a proprietor on a folio of the Register	2.71	\$45.60	3.9	\$65.60	44%	5.00	\$84.10	84%
49(1)	Legal representative to be registered as proprietor	2.71	\$45.60	3.9	\$65.60	44%	5.00	\$84.10	84%
50	Surviving joint proprietor to be registered as proprietor	2.71	\$45.60	3.9	\$65.60	44%	5.00	\$84.10	84%
51(1)	Trustee in bankruptcy to be registered as proprietor	3.32	\$55.80	4.78	\$80.40	44%	5.00	\$84.10	51%
99(1)	Amend boundaries, area or position of land in a folio of the Register	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
103(1)	Amend a folio of the Register pursuant to an order of a court	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%

Section of Act	Fee description	Option 1 (Current Fees)		Option 2			Option 3		
		Fee units	Fee value (2025-26)	Fee units	Fee value (2025-26)	% change	Fee units	Fee value (2025-26)	% change
103(1AA)	Amend a folio of the Register pursuant to an order of VCAT	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
103(2)	Correct a folio of the Register as to description of the land	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
103(2)	Correct a folio of the Register (other than as to description of the land)	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
103(2)	Correct a plan of subdivision	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
106(1)(c)	Remove an encumbrance	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
106B(1)	Record notice of a statutory charge	2.71	\$45.60	3.9	\$65.60	44%	5.00	\$84.10	84%
106B(2)	Remove or delete notice of a statutory charge	2.71	\$45.60	3.9	\$65.60	44%	5.00	\$84.10	84%
113(5)	Amend the address for service of notice of a registered proprietor	2.05	\$34.50	2.95	\$49.60	44%	5.00	\$84.10	144%
113(6)	Amend the address for service of notice of a caveator	2.05	\$34.50	2.95	\$49.60	44%	5.00	\$84.10	144%
113(6A)	Amend the address for service of notice of a person who lodged a notice under section 26F(1)	2.05	\$34.50	2.95	\$49.60	44%	5.00	\$84.10	144%
98CA(1)	Cancel a plan of building subdivision and register a new plan of subdivision	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
	+ for each parcel created	12.95	\$217.70	18.65	\$313.50	44%	20.00	\$336.20	54%
Caveats									
26R(1)	Caveat against creation of a folio or removal of a warning, or withdrawal of such caveat	3.32	\$55.80	4.78	\$80.40	44%	10.00	\$168.10	201%
61(1)	Caveat forbidding making of a vesting order under section 60, or withdrawal of such caveat	3.32	\$55.80	4.78	\$80.40	44%	10.00	\$168.10	201%
73(4)	Caveat forbidding the deletion of an easement, or withdrawal of such caveat	3.32	\$55.80	4.78	\$80.40	44%	10.00	\$168.10	201%
89(1)	Caveat forbidding dealings with land, or withdrawal of such caveat	2.71	\$45.60	3.9	\$65.60	44%	10.00	\$168.10	269%
100	Caveat forbidding granting of an application under section 99 of the Act, or withdrawal of such caveat	3.32	\$55.80	4.78	\$80.40	44%	10.00	\$168.10	201%
Other services of the Registrar									
14(1)	Bring land under the Act not based on survey	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
15(1)	Bring land under the Act based on survey or any other document describing the land	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%

Section of Act	Fee description	Option 1 (Current Fees)		Option 2			Option 3		
		Fee units	Fee value (2025-26)	Fee units	Fee value (2025-26)	% change	Fee units	Fee value (2025-26)	% change
15(2)(a)	Accept documentation describing the land, other than a survey, for an application to bring land under the Act	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
23(1)	Bring land under the Act by the creation of a provisional folio	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
26N(1)	Give notice to a person claiming an interest recorded on an identified folio	13.3	\$223.60	19.15	\$321.90	44%	20.00	\$336.20	50%
31(1)	New folio when a certificate of title is lost, destroyed or obliterated	13.3	\$223.60	19.15	\$321.90	44%	20.00	\$336.20	50%
32(1)	Produce a new folio of the Register	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
47	Vesting order for a completed purchase	13.3	\$223.60	19.15	\$321.90	44%	20.00	\$336.20	50%
54	Creation of a folio of the Register by acquiring authority	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
58(1)	Make and record a vesting order, or to record a vesting order made by a court	13.3	\$223.60	19.15	\$321.90	44%	20.00	\$336.20	50%
60(1)	Vesting order based on title by possession to land	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
60(1)	Accept documentation describing the land other than a survey for an application for title by possession	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
79(1)	Order for foreclosure	13.3	\$223.60	19.15	\$321.90	44%	20.00	\$336.20	50%
89A(1)	Service of a notice (for each caveat affected)	12.69	\$213.30	18.27	\$307.10	44%	20.00	\$336.20	58%
91FA(1)	An extension of a priority notice	2.05	\$34.50	2.95	\$49.60	44%	5.00	\$84.10	144%
26P(1)	Remove a warning as to title dimensions from a provisional folio	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
116(1)	Statement of grounds for a Registrar's refusal of an application	13.3	\$223.60	19.15	\$321.90	44%	20.00	\$336.20	50%
114(1)	Registry information supply	0.39	\$6.60				0.55	\$9.20	41%
Forms									
121(2)(c)	Licence to print and sell an approved form	6.65	\$111.80	#N/A			#N/A		
121(4)	Approval of a form and a licence to print and sell the approved form	6.65	\$111.80	#N/A			#N/A		
121(7)	Approval of a form for use by that person	6.65	\$111.80	#N/A			#N/A		
121(10)	Use an instrument not in an approved form	3.32	\$55.80	#N/A			#N/A		

Section of Act	Fee description	Option 1 (Current Fees)		Option 2			Option 3		
		Fee units	Fee value (2025-26)	Fee units	Fee value (2025-26)	% change	Fee units	Fee value (2025-26)	% change
Subdivision Act									
Subdivisions									
22(1)	Certified plan of subdivision, a staged plan of subdivision, or a plan for a second or subsequent stage	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
	+ for each parcel of land created	12.95	\$217.70	18.65	\$313.50	44%	20.00	\$336.20	54%
22(1)	Plan of consolidation	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
23CA	Certified plan to create, remove or vary an easement or a condition in the nature of an easement in a Crown grant	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
23CR	Certified plan to create, remove or vary a restriction	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
24A	Certified plan to vest land (other than a lodgment described below)	13.3	\$223.60	19.15	\$321.90	44%	20.00	\$336.20	50%
24A(1)	Certified plan to remove, or vest and remove, a reservation, or to remove a restriction under section 18 of the Cluster Titles Act 1974	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
	+ for each parcel of land created	12.95	\$217.70	18.65	\$313.50	44%	20.00	\$336.20	54%
35(1)	Plan for registration	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
	+ for each parcel of land created	12.95	\$217.70	18.65	\$313.50	44%	20.00	\$336.20	54%
-	Allocation of a plan number	na	\$10	na	\$15.00	50%	0.60	\$10.10	1%
Owners Corporations									
27E(1)	Rules that accompany a plan creating an owners corporation or that merges owners corporations	3.32	\$55.80	4.78	\$80.40	44%	5.00	\$84.10	51%
27H(2)	Record the alteration of the purposes of the owners corporation	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
27H(3)	Record the alteration of the functions or obligations of the limited owners corporation that are to be complied with by the unlimited owners corporation	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
32AD(1)	Plan to alter the boundaries of any land under section 32(c) of the Act	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
	+ for each parcel of land created	12.95	\$217.70	18.65	\$313.50	44%	20.00	\$336.20	54%

Section of Act	Fee description	Option 1 (Current Fees)		Option 2			Option 3		
		Fee units	Fee value (2025-26)	Fee units	Fee value (2025-26)	% change	Fee units	Fee value (2025-26)	% change
32AD(1)	Plan to increase or reduce the number of lots under section 32(d) of the Act	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
32AD(1)	Plan to create new lots or new common property under section 32(e) of the Act	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
	+ for each parcel of land created	12.95	\$217.70	18.65	\$313.50	44%	20.00	\$336.20	54%
32AD(1)	Plan to create a new owners corporation under section 32(f) of the Act	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
32AD(1)	Plan to dissolve itself under section 32(g) of the Act	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
32AD(1)	Plan to merge owners corporations under section 32(h) of the Act	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
32AD(1)	Plan to create, vary or remove an easement under section 32(i) of the Act	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
32AD(1)	Plan to create, vary or remove a restriction under section 32(j) of the Act	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
32AD(1)	Plan to consolidate land under section 32(j) of the Act	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
32AD(1)	Plan to create, alter or extinguish lot entitlement or lot liability under section 32(k) of the Act	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
32AD(1)	Plan to amend or cancel a scheme of development under the Cluster Titles Act 1974 under section 32(l) of the Act	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
32AD(1)	Plan to make more than one alteration under section 32(a) to (l) of the Act (maximum fee ⁸⁰)	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
32A(2)	Consolidation, subdivision or alteration	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
	+ for each parcel of land created	12.95	\$217.70	18.65	\$313.50	44%	20.00	\$336.20	54%
32A(1)	Plan of consolidation or re-subdivision	41.88	\$704.00	60.31	\$1,013.80	44%	50.00	\$840.50	19%
	+ for each parcel of land created	12.95	\$217.70	18.65	\$313.50	44%	20.00	\$336.20	54%
32B(1)	Plan to create an owners corporation	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
33(1)	Alter lot entitlement or lot liability	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
34(2)	Inform the Registrar of a change of address of an owners corporation	2.05	\$34.50	2.95	\$49.60	44%	5.00	\$84.10	144%

⁸⁰ Fee is the aggregate fee of each individual item up to the maximum.

Section of Act	Fee description	Option 1 (Current Fees)		Option 2			Option 3		
		Fee units	Fee value (2025-26)	Fee units	Fee value (2025-26)	% change	Fee units	Fee value (2025-26)	% change
34G(4)	Record the application to the VCAT for an order that the owners corporation be wound up	3.32	\$55.80	4.78	\$80.40	44%	5.00	\$84.10	51%
34H(1)	Amend or cancel a plan in accordance with an order of the VCAT made under section 34G	13.3	\$223.60	19.15	\$321.90	44%	20.00	\$336.20	50%
38	Amend a plan to show a lot as no longer being an accessory lot—for each lot	3.32	\$55.80	4.78	\$80.40	44%	5.00	\$84.10	51%
38A(1)	Amend a plan to show a lot as no longer being a restricted lot—for each lot	3.32	\$55.80	4.78	\$80.40	44%	5.00	\$84.10	51%
38B	Cancel or alter a scheme of development accompanying a plan of cluster subdivision	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
38C	Cancel or alter a scheme of development accompanying a plan of cluster subdivision as to the lot	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
-	Lodgment of any owners corporation rules made or amended in accordance with Part 8 of the <i>Owners Corporations Act 2006</i>	3.32	\$55.80	4.78	\$80.40	44%	5.00	\$84.10	51%
Other services									
22(1B)	Service of a notice on each mortgagee, lessee, sub-lessee, annuitant or caveator who has not consented to the registration of a plan	6.65	\$111.80	9.58	\$161.00	44%	10.00	\$168.10	50%
26(1)	Application for approval of a boundary plan	13.3	\$223.60	19.15	\$321.90	44%	20.00	\$336.20	50%

Search fees

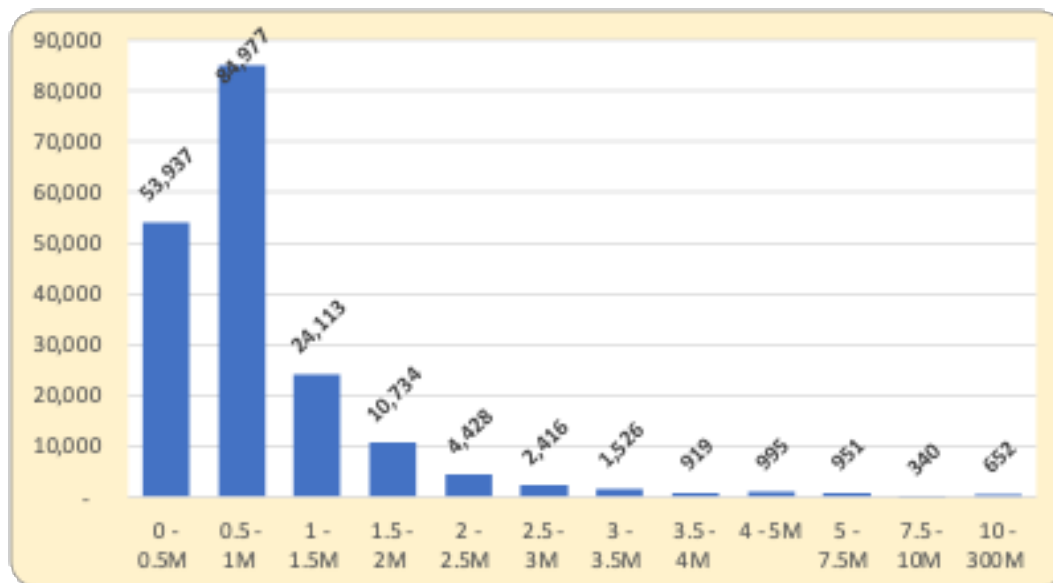
	Option 1 (Current fees)					Option 2				Option 3			
	Information broker search	Account holder online search	Online search	In-person search	Certification*	Information broker search	Account holder online search	Online search	Certification*	Information broker search	Account holder online search	Online search	Certification*
Application to the Registrar for a plan search	0.39 (\$6.60)	0.57 (\$9.60)	0.46 (\$7.70)	1.22 (\$20.50)	0.63 (\$10.60)	0.56 (\$9.40)	0.82 (\$13.80)	0.66 (\$11.10)	2.66 (\$44.70)	0.55 (\$9.20)	0.7 (\$11.80)	0.6 (\$10.10)	2.5 (\$42.00)
Application to the Registrar for a folio search statement	0.39 (\$6.60)	0.58 (\$9.70)	0.48 (\$8.10)	1.22 (\$20.50)	0.63 (\$10.60)	0.56 (\$9.40)	0.84 (\$14.10)	0.69 (\$11.60)	1.18 (\$19.80)	0.55 (\$9.20)	0.7 (\$11.80)	0.6 (\$10.10)	2.5 (\$42.00)
Application to the Registrar for a folio history search statement	0.66 (\$11.10)	1.1 (\$18.50)	0.82 (\$13.80)	2.31 (\$38.80)	0.63 (\$10.60)	0.95 (\$16.00)	1.58 (\$26.60)	1.18 (\$19.80)	4.23 (\$71.10)	0.75 (\$12.60)	1.2 (\$20.20)	0.95 (\$16.00)	2.5 (\$42.00)
Application to the Registrar for an instrument search	0.27 (\$4.50)	0.45 (\$7.60)	0.34 (\$5.70)	1.09 (\$18.30)	0.63 (\$10.60)	0.39 (\$6.60)	0.65 (\$10.90)	0.49 (\$8.20)	2.48 (\$41.70)	0.3 (\$5.00)	0.55 (\$9.20)	0.4 (\$6.70)	2.5 (\$42.00)
Application to the Registrar for a final search statement	0.19 (\$3.20)	0.38 (\$6.40)	0.26 (\$4.40)	1.01 (\$17.00)	-	0.27 (\$4.50)	0.55 (\$9.20)	0.37 (\$6.20)	-	0.25 (\$4.20)	0.5 (\$8.40)	0.3 (\$5.00)	-

* Note: in the above table, in-person searches and certification of search results are shown as two separate items under option 1 (current fees), which apply to the search activity and the certification process. Under all options included in this RIS, these would be combined into a single fee that covers both the record search and the certification. This is because in-person searches are no longer available (so no longer needed as a separate fee), but this is the relevant fee that has been used in charging for searches when a certification is requested. Therefore, the certification fees shown in Options 2 and 3 above are compared to the sum of the in-person search plus certification fee under Option 1 (the current fees).

Appendix D: Ad valorem fee data

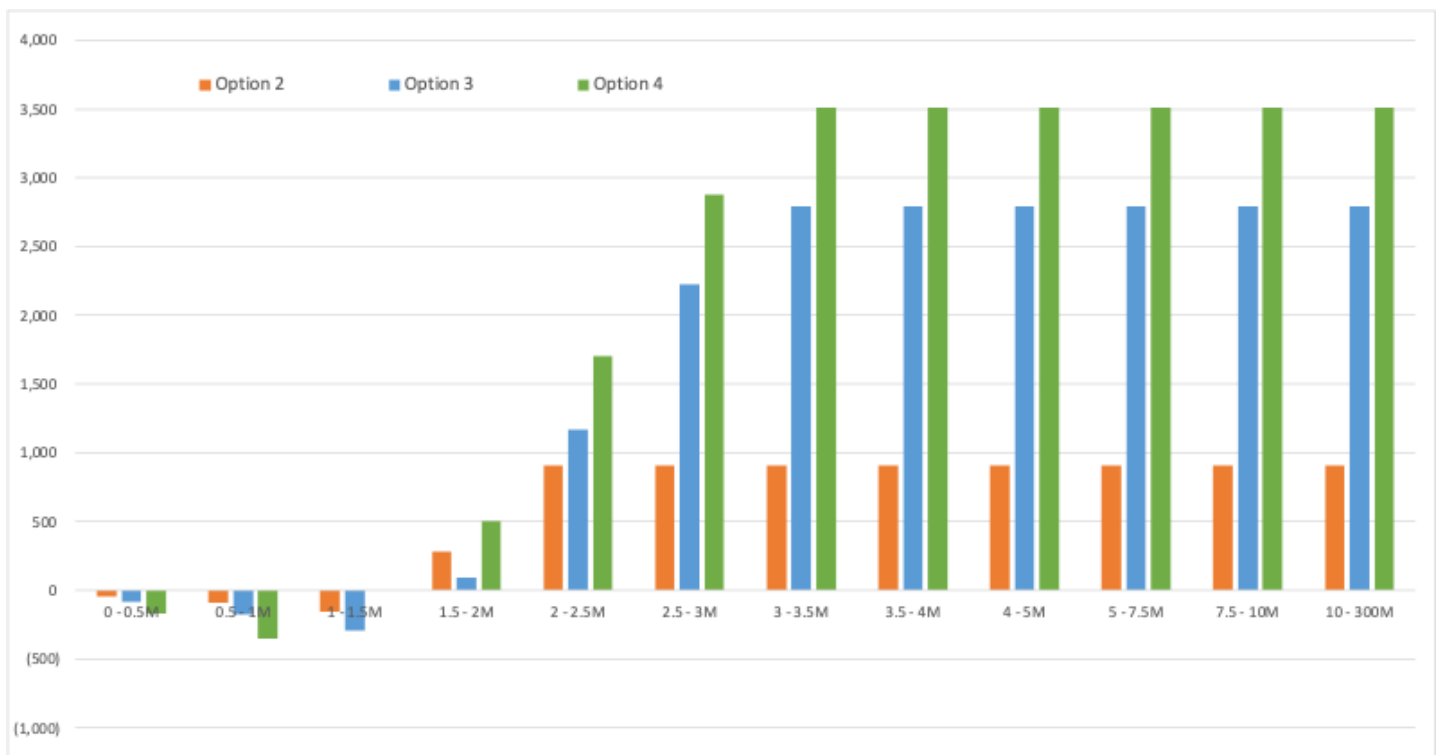
The analysis of options for the ad valorem fees is based on the 2023-24 data on individual transactions registered and their indicated value of consideration. The distribution of number of transactions is shown in the following figure.

Figure 6: Ad valorem transaction numbers by value of consideration



Further to the analysis presented in Chapter 5, the following figure shows the change in the average ad valorem fee for different transaction values under each option.

Figure 7: Change in average fee for range of transaction values (compared to status quo (Option 1))



The following table shows the total revenue collected under each option from each transaction value range.

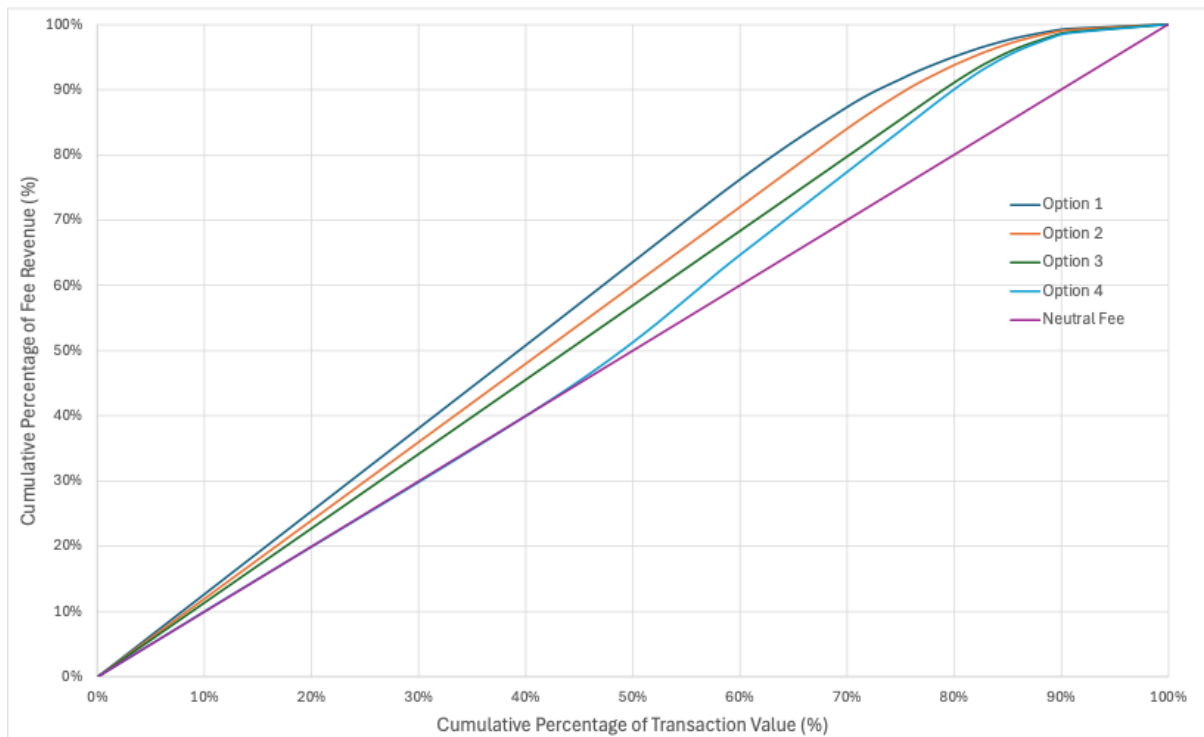
Table 33: Ad valorem revenue by transaction value range (total and change from status quo)

Transaction value (\$)	Option 1	Option 2	Option 3	Option 4
0 - 0.5M	\$43,196,014	\$40,796,236 (\$-2,399,779)	\$38,765,654 (\$-4,430,360)	\$34,150,695 (\$-9,045,319)
0.5 - 1M	\$143,129,036	\$135,177,423 (\$-7,951,613)	\$128,449,135 (\$-14,679,901)	\$113,157,571 (\$-29,971,465)
1 - 1.5M	\$68,691,713	\$64,875,507 (\$-3,816,206)	\$61,646,409 (\$-7,045,304)	\$68,691,713 (\$0)
1.5 - 2M	\$37,676,340	\$40,682,843 (\$3,006,503)	\$38,657,905 (\$981,565)	\$43,075,952 (\$5,399,612)
2 - 2.5M	\$15,542,280	\$19,571,760 (\$4,029,480)	\$20,711,368 (\$5,169,088)	\$23,078,381 (\$7,536,101)
2.5 - 3M	\$8,480,160	\$10,678,720 (\$2,198,560)	\$13,848,038 (\$5,367,878)	\$15,430,671 (\$6,950,511)
3 - 3.5M	\$5,356,260	\$6,744,920 (\$1,388,660)	\$9,613,800 (\$4,257,540)	\$10,712,520 (\$5,356,260)
3.5 - 4M	\$3,225,690	\$4,061,980 (\$836,290)	\$5,789,700 (\$2,564,010)	\$6,451,380 (\$3,225,690)
4 - 5M	\$3,492,450	\$4,397,900 (\$905,450)	\$6,268,500 (\$2,776,050)	\$6,984,900 (\$3,492,450)
5 - 7.5M	\$3,338,010	\$4,203,420 (\$865,410)	\$5,991,300 (\$2,653,290)	\$6,676,020 (\$3,338,010)
7.5 - 10M	\$1,193,400	\$1,502,800 (\$309,400)	\$2,142,000 (\$948,600)	\$2,386,800 (\$1,193,400)
10 - 300M	\$2,288,520	\$2,881,840 (\$593,320)	\$4,107,600 (\$1,819,080)	\$4,577,040 (\$2,288,520)

Suits Index

The Suits Index is a measure of progressiveness of a charge. For a progressive charge the Suits index is positive. A proportional charge has a Suits index of zero, and a regressive charge) has a negative Suits index. A theoretical charge where the person with the highest capacity to pay contributes all the revenue has a Suits Index of 1, and a charge where the person with the lowest capacity to pay contribute all the revenue has a Suits index of -1.

The Suits Index is calculated as the area under the curve of cumulative revenue generated by the fee divided by the area under the 45-degree line (neutral fee). Typically, the Suits Index plots cumulative share of income on the horizontal axis, but in this case, cumulative share of transaction value has been plotted on the horizontal axis.



The Suits Index is most useful when analysing taxes, generally in relation to a person's income (e.g., income tax, consumption taxes), but can have a more general interpretation. In relation to the transfer of land ad valorem fees, the interpretation of the Suits Index assumes that the value of the consideration of transfer is in proportion to a person's relative capacity to pay the fee, which may not be well aligned in all cases. Nevertheless, it provides a more economically rigorous basis for deciding on MCA scores for equity.

Total fees paid on transfers

For lodgments that attract the ad valorem fees, these fees apply in addition to the base registry fee. The following table shows the total fees paid for the lodgment of a transfer under the current and the proposed registry and ad valorem fees.

Table 34: Change in total fee paid for registering transfer of land

Consideration	Current fees (\$)			Proposed fees (\$)			Change in total fee (\$)	Percentage change in total fee
	Registry fee	Ad valorem fee	Total fee*	Registry fee	Ad valorem fee	Total fee*		
\$100,000	\$101.50	\$234.00	\$336.00	\$168.10	\$185.00	\$354.00	\$18.00	5%
\$200,000	\$101.50	\$468.00	\$570.00	\$168.10	\$370.00	\$539.00	-\$31.00	-6%
\$300,000	\$101.50	\$702.00	\$804.00	\$168.10	\$555.00	\$724.00	-\$80.00	-10%
\$400,000	\$101.50	\$936.00	\$1,038.00	\$168.10	\$740.00	\$909.00	-\$129.00	-12%
\$500,000	\$101.50	\$1,170.00	\$1,272.00	\$168.10	\$925.00	\$1,094.00	-\$178.00	-14%
\$600,000	\$101.50	\$1,404.00	\$1,506.00	\$168.10	\$1,110.00	\$1,279.00	-\$227.00	-15%
\$700,000	\$101.50	\$1,638.00	\$1,740.00	\$168.10	\$1,295.00	\$1,464.00	-\$276.00	-16%
\$800,000	\$101.50	\$1,872.00	\$1,974.00	\$168.10	\$1,480.00	\$1,649.00	-\$325.00	-16%
\$900,000	\$101.50	\$2,106.00	\$2,208.00	\$168.10	\$1,665.00	\$1,834.00	-\$374.00	-17%
\$1,000,000	\$101.50	\$2,340.00	\$2,442.00	\$168.10	\$1,850.00	\$2,018.00	-\$423.00	-17%
\$1,100,000	\$101.50	\$2,574.00	\$2,676.00	\$168.10	\$2,574.00	\$2,743.00	\$67.00	2%
\$1,200,000	\$101.50	\$2,808.00	\$2,910.00	\$168.10	\$2,808.00	\$2,977.00	\$67.00	2%
\$1,300,000	\$101.50	\$3,042.00	\$3,144.00	\$168.10	\$3,042.00	\$3,211.00	\$67.00	2%
\$1,400,000	\$101.50	\$3,276.00	\$3,378.00	\$168.10	\$3,276.00	\$3,445.00	\$67.00	2%
\$1,500,000	\$101.50	\$3,510.00	\$3,611.00	\$168.10	\$3,510.00	\$3,679.00	\$68.00	2%
\$1,600,000	\$101.50	\$3,510.00	\$3,611.00	\$168.10	\$3,744.00	\$3,913.00	\$302.00	8%
\$1,700,000	\$101.50	\$3,510.00	\$3,611.00	\$168.10	\$3,978.00	\$4,147.00	\$536.00	15%
\$1,800,000	\$101.50	\$3,510.00	\$3,611.00	\$168.10	\$4,212.00	\$4,381.00	\$770.00	21%
\$1,900,000	\$101.50	\$3,510.00	\$3,611.00	\$168.10	\$4,446.00	\$4,615.00	\$1,004.00	28%
\$2,000,000	\$101.50	\$3,510.00	\$3,611.00	\$168.10	\$4,680.00	\$4,849.00	\$1,238.00	34%
\$2,100,000	\$101.50	\$3,510.00	\$3,611.00	\$168.10	\$4,914.00	\$5,083.00	\$1,472.00	41%
\$2,200,000	\$101.50	\$3,510.00	\$3,611.00	\$168.10	\$5,148.00	\$5,317.00	\$1,706.00	47%
\$2,300,000	\$101.50	\$3,510.00	\$3,611.00	\$168.10	\$5,382.00	\$5,551.00	\$1,940.00	54%
\$2,400,000	\$101.50	\$3,510.00	\$3,611.00	\$168.10	\$5,616.00	\$5,785.00	\$2,174.00	60%
\$2,500,000	\$101.50	\$3,510.00	\$3,611.00	\$168.10	\$5,850.00	\$6,019.00	\$2,408.00	67%
\$2,600,000	\$101.50	\$3,510.00	\$3,611.00	\$168.10	\$6,084.00	\$6,253.00	\$2,642.00	73%
\$2,700,000	\$101.50	\$3,510.00	\$3,611.00	\$168.10	\$6,318.00	\$6,487.00	\$2,876.00	80%
\$2,800,000	\$101.50	\$3,510.00	\$3,611.00	\$168.10	\$6,552.00	\$6,721.00	\$3,110.00	86%
\$2,900,000	\$101.50	\$3,510.00	\$3,611.00	\$168.10	\$6,786.00	\$6,955.00	\$3,344.00	93%
\$3,000,000	\$101.50	\$3,510.00	\$3,611.00	\$168.10	\$7,020.00	\$7,188.00	\$3,577.00	99%

* Under the current and proposed Regulations, the total amount is to be rounded up to the next whole dollar amount, except where the sum of registry component and ad valorem component would exceed the cap, in which case the total fee is the highest whole dollar amount that does not exceed the cap.

Note: these registry fees in this table are based the value of a fee unit in 2025-26 of \$16.81. The proposed new fees will commence on 1 July 2026, at which time the registry fees will reflect the value of a fee unit at that time. The current registry fee shown in the table is for electronic lodgments.