

Impact Analysis Statement

Summary IAS

Details

Lead department	Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development
Name of the proposal	<i>Rural and Regional Adjustment (Boost to Buy Scheme) Amendment Regulation 2025</i>
Submission type (Summary IAS / Consultation IAS / Decision IAS)	Summary IAS
Title of related legislative or regulatory instrument	<i>Rural and Regional Adjustment Act 1994</i> <i>Rural and Regional Adjustment Regulation 2011</i>
Date of issue	17 November 2025

Proposal type	Details
Minor and machinery in nature	<p>The <i>Rural and Regional Adjustment (Boost to Buy Scheme) Amendment Regulation 2025</i> is a regulatory amendment to allow the Queensland Rural and Industry Development Authority (QRIDA) to perform additional functions.</p> <p>Section 8 of the <i>Rural and Regional Adjustment Act 1994</i> (the Act) outlines QRIDA's functions. Its primary function under Section 8 of the Act is to put approved assistance schemes into effect. Section 8(2)(j) also allows QRIDA to perform 'other functions prescribed by regulation.'</p> <p>QRIDA has long standing experience in administering schemes of financial assistance. Queensland Treasury Corporation (QTC), on behalf of the Queensland Government, will be administering the new Boost to Buy Scheme. The Boost to Buy Scheme is an election commitment to assist first home buyers with purchasing their own home. Due to QRIDA's expertise in administration of schemes of financial assistance, QTC has sought to have QRIDA provide it with administrative support for the Boost to Buy Scheme.</p> <p>In accordance with Section 8(2)(j) of the Act, the <i>Rural and Regional Adjustment Regulation 2011</i> is being amended to create a new Part 1A Functions of Authority to enable QRIDA to help QTC administer the Boost to Buy Scheme in accordance with a service level agreement between QTC, Queensland Treasury and QRIDA that will be placed on the QRIDA website. The administrative functions QRIDA will perform under the service level agreement under instruction from QTC will include activities such as:</p> <ul style="list-style-type: none">• communicating, on the instructions of QTC, with Applicants, Participants, Security Trustees and Approved Lenders in connection with the Boost to Buy Scheme;• checking the eligibility of applicants and properties for participation in the Boost to Buy Scheme and reporting to QTC against set criteria;

	<ul style="list-style-type: none"> • performing calculations and assessments required in connection with the operation of the Boost to Buy Scheme and reporting to QTC against set criteria; • administering the complaints processes in relation to the Boost to Buy Scheme; • carrying out audits of Participants against set criteria to determine their continuing eligibility to participate in the Boost to Buy Scheme; • managing, on behalf of QTC, arrangements for receipting payments of amounts owing by Participants to QTC; • reporting to QTC in relation to the Boost to Buy Scheme and the service level agreement as directed by QTC; and • maintaining records of the Boost to Buy Scheme for QTC, <p>The administrative services QRIDA is to perform do not include QRIDA acting as agent of QTC, or performing a function, in relation to the Boost to Buy Scheme, if to do so would result in QRIDA being required, under the <i>Corporations Act 2001</i> (Cth) or the <i>National Consumer Credit Protection Act 2009</i> (Cth), to hold a licence or authorisation (however described).</p> <p>In conclusion, the proposal relates to the administration of programs under the <i>Rural and Regional Adjustment Act 1994</i> and is minor and machinery in nature being a routine task of government.</p>
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Signed



Graham Fraine
Director-General
Date 19/11/2025



Dale Last MP
Minister for Natural Resources and Mines
Minister for Manufacturing
Minister for Regional and Rural Development
Date 21/11/2025