



Water (Water Markets Intermediaries Code— Exemptions) Instrument 2025

I, Catherine King, Acting Minister for the Environment and Water, make the following instrument.

Dated 1 July 2025

Catherine King
Acting Minister for the Environment and Water

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1 Name

This instrument is the *Water (Water Markets Intermediaries Code—Exemptions) Instrument 2025*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information

| Column 1 | Column 2 | Column 3 |
|---------------------------------|--|--------------|
| Provisions | Commencement | Date/Details |
| 1. The whole of this instrument | Immediately after this instrument is registered. | |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under regulation 5.20 of the *Water Regulations 2008*.

4 Definitions

Note: A number of expressions used in this instrument are defined in the *Water Act 2007*, including the following:

- (a) eligible water markets intermediary;
- (b) Water Markets Intermediaries Code;
- (c) water markets intermediary services.

In this instrument, **regulations** means the *Water Regulations 2008*.

5 Exemption from the requirements of the Water Markets Intermediaries Code

Application

- (1) This section applies in relation to an eligible water markets intermediary:
- (a) if the intermediary:
 - (i) is enrolled as a legal practitioner of a federal court or the Supreme Court of a State or Territory; or
 - (ii) is licensed or registered under a law of a State or Territory as a conveyancer; and

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- (b) during any period when the intermediary
 - (i) provides water markets intermediary services; and
 - (ii) in doing so, provides legal or conveyancing services under a law of a State or Territory covered by subsection (2).

(2) This subsection covers the following:

- (a) the *Conveyancers Licensing Act 2003* (NSW);
- (b) the *Conveyancers Licensing Regulation 2021* (NSW);
- (c) the *Legal Profession Uniform General Rules 2015* (NSW);
- (d) the *Legal Profession Uniform Law* (NSW);
- (e) the *Legal Profession Uniform Law Application Act 2014* (NSW);
- (f) the *Legal Profession Uniform Law Application Regulation 2015* (NSW);
- (g) the *Conveyancers Act 2006* (Vic.);
- (h) the *Conveyancers (Professional Conduct) Regulations 2018* (Vic.);
- (i) the *Legal Profession Uniform Law Application Act 2014* (Vic.);
- (j) the *Legal Profession Uniform Law Application Regulations 2015* (Vic.);
- (k) the *Legal Profession Act 2007* (Qld);
- (l) the *Legal Profession Regulation 2017* (Qld);
- (m) the *Conveyancers Act 1994* (SA);
- (n) the *Land and Business (Sale and Conveyancing) Act 1994* (SA);
- (o) the *Land and Business (Sale and Conveyancing) Regulations 2010* (SA);
- (p) the *Legal Practitioners Act 1981* (SA);
- (q) the *Legal Practitioners Regulations 2014* (SA);
- (r) the *Legal Profession Act 2006* (ACT);
- (s) the *Legal Profession Regulation 2007* (ACT).

Exemption

- (3) The intermediary is, during the period mentioned in paragraph (1)(b), exempted from Subdivisions B and C of Division 1 of Part 5 of the regulations, other than any provision in those Subdivisions made for the purposes of Division 5 of Part 5 of the Act (which establishes a statutory trust accounting framework for eligible water markets intermediaries).

Note: Section 100Q of the Act provides that Division 5 of Part 5 of the Act, or any provision in that Division specified by the regulations, is disappplied in relation to an eligible water markets intermediary during a period when the intermediary maintains a trust account in accordance with a prescribed law of a State or Territory. See Division 2 of Part 5 of the regulations.