

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*.

1. Commencement
2. 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.

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| **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Note: This table relates only to the provisions of this instrument as originally made.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.

1. 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:

1. eligible water markets intermediary;
2. Water Markets Intermediaries Code;
3. 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:
2. if the intermediary:
3. is enrolled as a legal practitioner of a federal court or the Supreme Court of a State or Territory; or
4. is licensed or registered under a law of a State or Territory as a conveyancer; and
5. during any period when the intermediary
6. provides water markets intermediary services; and
7. in doing so, provides legal or conveyancing services under a law of a State or Territory covered by subsection (2).
8. 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*

1. 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 disapplied 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.