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STATES GIVE APPROVAL FOR EXTENDING UNFAIR CONTRACT TERM PROTECTIONS

The Federal Minister for Small Business, Bruce Billson, has <u>announced</u> that the states and territories have approved the proposed extension of the unfair contract terms law (in the Australian Consumer Law in the Competition and Consumer Act) to business-to-business contracts. The law will allow the courts to declare void a contract term in a business contract which the courts rule is 'unfair'. The protections will only apply to genuine small businesses (those with fewer than 20 staff) and for contracts with a value less than \$100,000 (on an annual basis) or \$250,000 (on a multi-year basis). There is no indication yet whether retail leases (which are already regulated by legislation in each state and territory) will be excluded, as we argued in our submission (Shop Talk 21/8/14). The present law only applies to 'standard form contracts' and it is still not known how these will be defined in a business sense. For example, if some terms of a pro-forma contract are negotiated between the parties, is it still a standard form contract? We are still awaiting advice on whether there will be further public consultation on the proposed amendments.

QUEENSLAND CHANGES LABOUR DAY AND QUEEN'S BIRTHDAY PUBLIC HOLIDAYS

The Queensland Government has announced the Labour Day public holiday next year will be moved back to the first Monday in May and the Queen's Birthday public holiday, traditionally observed in June, will be moved to the first Monday in October. The changes will operate from 2016 and do not affect public holidays already scheduled for 2015. This year the Queen's Birthday will be celebrated in Queensland on Monday 8 June 2015 and Labour Day will be celebrated on Monday 5 October 2015. The previous Queensland Government moved the Labour Day public holiday to October, mainly to bring the State into line with practice in NSW.

MEETING OF TREASURERS AGREES TO PROGRESS GST INTEGRITY MEASURES

While media reports following the first 2015 meeting of Treasurers (the Council of Federal Financial Relations) have focused on disagreements over the distribution of the Goods and Services Tax (GST), sensible GST integrity measures affecting the retail sector were agreed upon. The Treasurers agreed in-principle to move towards applying the GST to goods such as downloadable movies, music television programs purchased through online media streaming services, such as Netflix. It was also reported that the Federal Treasurer, Joe Hockey, has suggested that legislation could be introduced as soon as possible. While a formal Communique has not been released, the \$1,000 Low Value Threshold (LVT) for imported goods and services was raised at Treasurer Hockey's post meeting press conference. The Treasurer's comments suggest there is still no clear commitment on the LVT issue but, rather, indicate there is potential to use the new integrity measures for media streaming services as a basis for lowering the LVT threshold. In long overdue and welcome comments, the Treasurer also noted that he sees such measures as "integrity measure for the tax base, not a broadening of the GST or an increase of the GST". The recent Tax White Paper noted the ongoing inability of the states and territories to reach an agreement on the treatment of the LVT (Shop Talk, 1/4/15).

NRA YOUNG RETAILER OF THE YEAR AWARD NOMINATIONS ARE NOW OPEN

Nominations are now open for the National Retail Association's 2015 Young Retailer of the Year Award. The winner will be announced at a Gala Dinner Ceremony on Monday 14 September 2015 at the Sydney Sofitel. Nomination forms are <u>here</u> and further information is <u>here</u>. The Shopping Centre Council of Australia is a sponsor of these awards.