

GPO BOX 2388, Darwin Northern Territory 0801
TELEPHONE: (08) 8981 5104
FAX: (08) 8941 1623
EMAIL: lawsoc@lawsocietynt.asn.au
WEB: www.lawsocietynt.asn.au
ABN: 62 208 314 893



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Director Legal Policy
Department of Attorney-General and Justice
GPO Box 1722
Darwin NT 0801

Via email: Policy.AGD@nt.gov.au

Dear Mr Bradshaw

ISSUES PAPER – DEVELOPMENT OF A CENTRAL BOND HOLDING SCHEME

The Law Society Northern Territory (the Society) thanks you for the opportunity to provide input on the Issues Paper – Development of a Central Bond Holding Scheme in the Northern Territory (the Scheme). The Society applauds measures that will address areas of unmet legal need.

The Society supports the concept of the development of an independent body to hold residential tenancy bonds. The Society is keen to see that the Department of Housings' Accountable Officer's Trust Account, which holds funds on behalf of public housing tenants, is also subject to the Scheme.

The Society is particularly interested in exploring options for the investment and distribution of interest earned from the funds paid into the Scheme. As noted in the Issues Paper, revenue raised on the interest would be used to educate the public about the *Residential Tenancies Act* and the Scheme and to cover costs associated with an increase in claims. The Society notes that earnings from investments of bonds in Queensland have been provided to the Tenancy Advice and Advocacy Service to provide information, advice and advocacy to tenants, something which is very much needed in relation for tenants in remote areas of the Northern Territory. Given the significant role of Government tenancy agreements the Society is keen to see education and information needs met by independent advisers.

We look forward to discussing this matter with you further.

Yours Sincerely



Megan Lawton
Chief Executive Officer

Email: megan.lawton@lawsocietynt.asn.au