

SPIER CONSULTING

Accc/api/variation REGULATORY STRATEGIES & SOLUTIONS

FILE No
ACC
MARK PRISM

Mr S. Gregson
General Manager
Adjudication
ACCC
PO Box 1199
DICKSON ACT 2602

20 April 2005

Dear Mr Gregson,

AUSTRALIAN PROPERTY INSTITUTE (API)
MINOR VARIATION TO CURRENT AUTHORISATION

On 29 April 1994 the then TPC granted authorization to the then Australian Institute of Valuers and Land Economists (A90545). The Institute has since changed its name to the Australian Property Institute.

The authorization covers the API governance regime.

Any governance regime must be dynamic and will be regularly up dated to meet **changing conditions and changes dictated by experience**. That has been the case with the API scheme.

The Institute has, since 1994, made the changes to the Constitution, Code of Ethics, By – **Laws and Rules of Conduct**. The changes have been extensive and focus on internal Institute processes and little on issues that are directly relevant to the ACCC authorization.

The changes were made to make the rules more flexible, transparent and more responsive.

Attachment A sets out the changes.

The attached material is submitted to the ACCC pursuant to section 91 (1B) of the **Trade Practices Act 1974** being “minor” variations to the authorization. As indicated the changes are very much by way of updating and in my view do not change the authorization test balance. if anything, the public benefit is strengthened.


The API will continue to up date its governance regime and may lodge further variations, as appropriate.

I am aware that the ACCC will need to consult on this application and will be happy to be of any assistance.

Should you wish to discuss this matter please do not hesitate to contact me on 02 - 62812030 or 0419239755 or email spierconsulting@netspeed.com.au.

I would be grateful for an acknowledgement of this application.

Yours truly,



HANK SPIER

On behalf of the API.

Attachments.