

Public Trustee Act 1978, section 17

**PUBLIC TRUSTEE
(FEES AND CHARGES NOTICE) (NO.1) 2016**

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PART 1 – PRELIMINARY

Pursuant to section 17 of the *Public Trustee Act 1978* (the “Act”) the Public Trustee by this gazette notice fixes the fees and charges for the services the public trustee performs or provides.

1. Short title

This notice may be cited as the *Public Trustee (Fees and Charges Notice) (No.1) 2016*

2. Commencement

This notice commences on 1 July 2016 (the “date of commencement”).

3. Definitions

The dictionary in schedule 15 defines particular words used in this notice.

4. Fees

The undermentioned fees, inclusive of GST, shall be payable to the public trustee in respect of the matters mentioned.

5. Remission of fees

The fees in this gazette notice apply to the types of services specified herein. However pursuant to section 8 of the *Public Trustee Regulation 2012* the public trustee may remit any or all of the fees in any particular estate or matter otherwise payable. The public trustee’s approved community service obligations address the ability of clients of limited means to pay fees for the level of service required by them, by exercising the authority in section 8 of the *Public Trustee Regulation 2012* to remit the fees payable by those clients to an appropriate level.

PART 2 – DECEASED ESTATES

6. Application of part 2

This part applies to deceased estates and matters accepted for administration on or after the date of commencement.

7. Acting as personal representative or administrator

- (1) Subject to subsections (3) and (4), the fee payable for acting as personal representative or administrator under part 3 of the Act are calculated by applying the total number of "standard units of effort" required to administer the estate in schedule 2 part A to determine the appropriate service level as specified in schedule 1;
- (2) The general administration activities and duties for acting under this section are stated in schedule 3;
- (3) The minimum fee for an estate requiring full administration is \$1544.50

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- (4) Where the only asset is land solely in the name of the deceased and the only action necessary is a transmission application by death with the original will, the fee payable is \$920.25

8. Acting as agent for an executor

- (1) Subject to subsection (2) the fee payable for acting as agent for an executor to administer the estate of a deceased person is calculated by applying the total number of “standard units of effort” required to administer the estate in schedule 2 part A to determine the appropriate service level as specified in schedule 1.
- (2) Where the only action necessary is a transmission application in respect to the deceased’s real property, the fee payable is \$920.25

9. Land dealing – held as joint tenants

The fee payable for acting on the instructions of a surviving joint tenant to record the death of a joint owner of real property is \$566.75

10. Additional Service fees

The public trustee may charge additional service fees for the activities specified in part 13 in addition to the fees fixed in this part.

11. Deceased beneficiary

The fee payable for distributing the funds held for a deceased beneficiary shall be:

- (a) Where the funds held are distributed following the production of probate or a grant of administration - \$307.40
- (b) In all other cases, calculated at the hourly rate, with a minimum fee of \$307.40 and a maximum fee of \$1025.75

PART 3 – DISABILITY SERVICES

12. Application of part 3

Part 3 applies where the public trustee is:

- (a) Appointed as administrator for a financial matter, under the *Guardianship and Administration Act 2000* (the “GAAT Act”); or
- (b) Appointed as manager of the estates of an incapacitated person under part 6 of the Act or acts pursuant to section 79 of the Act.

13. Fees payable under section 12

The annual fees payable under section 12 are:

- (1) (a) Where the public trustee is appointed under chapter 11 part 3 of the GAAT Act as administrator for a financial matter limited to a court sanction of a settlement in favour of an adult:
- (i) An initial establishment fee of \$5846.55; and

-
- (ii) A personal financial administration fee calculated by applying schedule 5; or
 - (b) For any other appointment as administrator under the GAAT Act, a personal financial administration fee calculated by applying schedule 4; or
 - (c) For acting as manager under part 6 of the Act, a personal financial administration fee calculated by applying schedule 4; and
- (2) An asset management fee calculated by applying schedule 6; and
 - (3) For each real estate property or other place of residence the fee is prescribed by schedule 6.

14. Remission of fee for principal place of residence

Where a real estate property is occupied by the client as their principal place of residence the fee prescribed in section 13 (3) shall be remitted.

15. Additional Service fees

The public trustee may charge additional service fees for the activities specified in part 13 in addition to the fees fixed in this part.

PART 4 – AGENCIES

16. Application of part 4

Part 4 applies where the public trustee acts as an attorney under the *Powers of Attorney Act 1998* (the “POA Act”).

- (a) For financial matters;
- (b) Under section 147 of the Act;
- (c) During period of suspension of an enduring power of attorney under section 35 of the *Public Guardian Act 2014*;
- (d) For personal and health matters.

17. Fee payable under this part

Subject to section 18 the fee payable shall be:

- (a) For sections 16(a) or (b) appointments, the fees as prescribed by part 3 sections 13 (1)(b), (2) and (3);
- (b) For sections 16(c) or (d) appointments, the fee is calculated at the hourly rate.

18. The public trustee and a capable principal may negotiate fees

The public trustee and a capable principal may agree (in writing) on the fees payable for acting for the principal provided that if no agreement is reached the fees will be calculated at the hourly rate.

19. Additional Service fees

The public trustee may charge additional service fees for the activities specified in part 13 in addition to the fees fixed in this part.

PART 5 – TRUSTS**20. Application of part 5**

Part 5 applies where the public trustee is appointed or otherwise becomes trustee of property.

21. Fees payable in trusts other than testamentary trusts

Except where the trust instrument provides otherwise, the annual fees payable for acting as trustee of trusts, other than testamentary trusts and DGR charitable trusts, are:

- (a) A service level fee calculated by applying schedule 7;
- (b) An asset management fee calculated by applying schedule 6; and
- (c) For each real estate property the fee is prescribed by schedule 6.

22. Remission of fee for principal place of residence

Where a real estate property held in trust is occupied by the beneficiary as their principal place of residence the fee prescribed in section 21 (c) shall be remitted.

23. Fees payable for testamentary trusts

The fees payable for acting as trustee of a testamentary trust:

- (1) The annual fees payable for the duration of a life or limited interest are:
 - (a) A service level fee calculated by applying schedule 8;
 - (b) An asset management fee calculated by applying schedule 6; and
 - (c) For each real estate property the fee is prescribed by schedule 6.
- (2) The fees payable on the cessation of the life or limited interest are calculated by applying the total number of "standard units of effort" required to complete the administration of the estate in schedule 2 part B to determine the appropriate service level as specified in schedule 1;
- (3) Where there is no life or limited interest forming part of the trust the annual fees payable for the duration of the trust are:
 - (a) A service level fee calculated by applying schedule 7;
 - (b) An asset management fee calculated by applying schedule 6; and
 - (c) For each real estate property the fee is prescribed by schedule 6.

24. Remission of fee in testamentary trusts for principal place of residence

Where a real estate property is occupied by:

- (a) a person who is entitled to a life or limited interest under the trust, or

(b) the beneficiary under the trust as their principal place of residence

the fee prescribed in section 23(1) (c) or 23(3) (c) shall be remitted.

25. Additional Service fees

The public trustee may charge additional service fees for the activities specified in part 13 in addition to the fees fixed in this part.

26. DGR Charitable Trusts

The annual fees and charges payable for acting as trustee of a DGR charitable trust (except for those trusts where the fees and charges were set pursuant to the former s.10(3) of the *Public Trustee Regulations 1989*) shall be as prescribed by the trust instrument, or in the absence of a provision to prescribe fees and charges, a fee of 6% (excluding GST) of the income received for the trust.

PART 6 – PRISONERS

27. Application of part 6

Part 6 applies where the public trustee is managing the property of prisoners under part 7 of the Act.

28. Fee payable under this part

The fee payable under this part shall be calculated at the hourly rate.

PART 7 - TAXATION SERVICES

29. Application of part 7

Part 7 applies to the taxation services provided by the public trustee.

30. Fees payable

Fees calculated at the hourly rate shall apply for the following taxation services:

- (a) Preparation and lodgement of personal and trust income tax returns and other tax documents, including checking of assessments;
- (b) Preparation of partnership and business accounts together with the preparation and lodgement of the relevant taxation returns;
- (c) Conducting research and providing taxation advice;
- (d) Preparation and lodgement of regular Business Activity Statements subject to a minimum annual fee of \$176.60;
- (e) The reconstruction of asset registers required for Capital Gains Tax purposes where such registers were not properly maintained by the deceased or client prior to the public trustee's administration;
- (f) Setting up and maintaining Capital Gains Tax registers during the public trustee's administration or management.

PART 8 - PROPERTY SERVICES

31. Application of part 8

Part 8 applies to the property management, valuation, auctioneering and related services provided by the public trustee.

32. Property management fee

The fees payable for acting as property manager are calculated by applying schedule 9.

33. Valuation fee

The fee payable for carrying out valuation services is calculated by applying schedule 10.

34. Auctioneers and agents commission

The commission payable for acting as auctioneer or selling agent is calculated by applying schedule 11.

35. Agreed fee or conjunction fee

The public trustee may negotiate a fee with the principal or accept a lower fee when acting in conjunction with another agent.

PART 9 – INVESTMENT SERVICES

36. Application of part 9

Part 9 applies to the investment services provided by the public trustee.

37. Negotiation of investments

The fee payable for negotiating and arranging investment of funds, other than in the Public Trustee Investment Funds is stated in schedule 12 and shall apply for the term of such investment.

38. Managing the Public Trustee Investment Funds

- (1) The fee for acting as trustee of the Public Trustee Investment Fund shall be at a rate not exceeding 1.61% (including GST) per annum of the market value of the funds.
- (2) The management fee payable shall be calculated daily by the public trustee and paid monthly in arrears.

39. Custodial trustee

The fee payable for acting as custodial trustee under the *Corporations Act 2001* (Cwth) or the *Superannuation Industry (Supervision) Act 1993* (Cwth) shall be agreed between the parties.

40. Corporate trustee services

The fee payable for providing corporate trustee services in commercial business trusts shall be agreed between the parties.

**PART 10 – SPECIAL FUNCTIONS OF
A PUBLIC NATURE****41. Application of part 10**

Part 10 applies to the functions of the public trustee outlined in part 5 of the Act.

42. Sanction under Section 59

The fee for a sanction by the public trustee under section 59 of the Act of a compromise of actions by or on behalf of persons under a legal disability claiming money or damages or a settlement or a compromise or the acceptance of money paid into court is calculated by applying schedule 14.

43. Section 61 and 62

- (1) Subject to subsection (2), the fee payable for exercising powers under sections 61 and 62 of the Act shall be calculated at the hourly rate.
- (2) Where the public trustee acts under sections 61 or 62 of the Act prior to the acceptance for administration of an estate the minimum fee is \$367.10 in all other cases, the minimum fee is \$488.75.

44. Audit of trusts

The fee payable for the audit of a trust under section 60 of the Act shall be calculated at the hourly rate.

**PART 11 - UNCLAIMED MONEYS AND
UNCLAIMED PROPERTY****45. Application of part 11**

Part 11 applies to the functions of the public trustee as outlined in part 8 of the Act.

46. Unclaimed property

The fee payable to administer unclaimed property pursuant to part 8 division 2 of the Act shall be calculated at the hourly rate.

47. Unclaimed moneys and unclaimed superannuation

The fee payable for receipt of unclaimed moneys pursuant to part 8 division 1 of the Act and moneys held unclaimed on behalf of estates and trusts and transferred to the unclaimed moneys fund pursuant to section 116 of the Act shall be \$236.30.

48. Inspecting the register

The fee for inspecting the unclaimed moneys register shall be:

- (a) Fee for inspecting the register
\$34.35 per name searched
- (b) Paper copy of details from the register
\$2.20 per page up to 20 pages
In excess of 20 pages at the hourly rate for the time taken to prepare the paper copy
- (c) Providing an electronic copy of register
Charged at the hourly rate for the time taken to prepare and dispatch the electronic copy.

49. Managing the unclaimed moneys fund

The fee for managing the unclaimed moneys fund shall be at the rate of 6.6% per annum on the first \$50,000 of income received and then at the rate of 5.5% per annum on the excess income over \$50,000.

PART 12 – MISCELLANEOUS SERVICES**50. Powers of attorney**

- (1) Subject to subsection (2), the fees payable for the preparation or revocation of an enduring power of attorney or general power of attorney are stated in schedule 13.
- (2) Where the public trustee is appointed as the primary attorney under a power of attorney, no fee shall be payable for the preparation of the document.

51. Right of the Crown to bona vacantia

The fee payable for the preparation and making of an application for the waiver of the rights of the Crown to bona vacantia shall be calculated at the hourly rate with a minimum fee of \$391.20.

52. Reseal of grant of administration

The fee payable for resealing a grant of administration made outside Queensland or obtaining a grant in Queensland on behalf of an executor or administrator resident outside Queensland where the public trustee does not administer the Queensland estate shall be calculated at the hourly rate.

53. Application under Workers' Compensation and Rehabilitation Act 2003

The fee payable for making, investigating or prosecuting an application for compensation under section 111 of the *Workers' Compensation and Rehabilitation Act 2003* or for conducting any appeal or reference under the provisions of that Act shall be calculated at the hourly rate.

54. Disaster appeals fund

- (1) Subject to subsection (2), the fee payable for administering and managing the disaster appeals fund shall be 2.47% of interest received on such moneys held on behalf of the disaster appeals fund in the common fund and 1.1% of other income received.
- (2) No fee shall be charged in respect of moneys paid to or representing the proceeds of property transferred to or vested in the public trustee under the provisions of sections 35B, 35C, or 35D of the *Collections Act 1966*.

PART 13 – ADDITIONAL SERVICE FEES**55. Application of hourly charge**

- (1) Additional Service fees calculated at the hourly rate shall be payable, when acting in any capacity or carrying out or undertaking any of the activities set out in this part:
 - (a) Arranging and authorising a funeral or cremation for a deceased person where there is no other person able or willing to do so.
 - (b) Providing instructions or other information to the Official Solicitor to the Public Trustee in regard to legal services provided by the Official Solicitor.
 - (c) Undertaking genealogical research to establish entitlements to a deceased person's estate.
 - (d) Dealing with or disposing of household furniture, effects, chattels and jewellery where there is no agreement in writing from the beneficiaries or other persons having a claim.
 - (e) Taking necessary action to deal with or preserve a client's interest in a trust, corporation, business or partnership.
 - (f) The collection or payment of considerable debts owing to or by a client at the time of commencement of the public trustee's management or administration.
 - (g) Any other activity undertaken by the public trustee for which no fee has been set in this notice.
- (2) The activities set out in this section are in addition to and not included in the activities set out in schedules 2 and 3.

56. Death of Incapacitated person under part 6 of the Act

The fee payable for the disposal of property on death under section 88 of the Act shall be:

- (a) Where the property held is disposed of following the production of probate or a grant of administration - \$307.40;
- (b) In all other cases, calculated at the hourly rate, with a minimum fee of \$307.40 and a maximum fee of \$1025.75.

SCHEDULE 1

DECEASED ESTATE FEES

| Standard units of effort | Service level | Fee (including GST) |
|--------------------------|---------------|-------------------------------|
| 1-20 | 1 | \$407.30 |
| 21-30 | 2 | \$566.75 |
| 31-40 | 3 | \$920.25 |
| 41-50 | 4 | \$1168.10 |
| 51-75 | 5 | \$1382.70 |
| 76-90 | 6 | \$1544.50 |
| 91-110 | 7 | \$2109.05 |
| 111-130 | 8 | \$3041.95 |
| 131-150 | 9 | \$3507.85 |
| 151-170 | 10 | \$3974.90 |
| 171-190 | 11 | \$4448.80 |
| 191-225 | 12 | \$5262.45 |
| 226-265 | 13 | \$6200.00 |
| 266-305 | 14 | \$7135.15 |
| 306-345 | 15 | \$8070.45 |
| 346-385 | 16 | \$9002.20 |
| 386-450 | 17 | \$10528.40 |
| 451-515 | 18 | \$12052.35 |
| 516-615 | 19 | \$14390.95 |
| 616-715 | 20 | \$16728.45 |
| 716-815 | 21 | \$19067.15 |
| 816-965 | 22 | \$22565.90 |
| 966-1115 | 23 | \$26080.80 |
| 1116-1315 | 24 | \$30758.10 |
| OVER 1315 | 25 | Calculated at the hourly rate |

Note: The service level of the fee payable as stated in schedule 1 is determined by the aggregate of the individual standard units of effort:

- (a) for dealing with the components of the administration under part 2 as stated in schedule 2 part A;
- (b) for dealing with the components of the administration under part 5 section 25(2) as stated in schedule 2 part B.

SCHEDULE 2 - PART A
DECEASED ESTATES STANDARD UNITS OF EFFORT

| Activity | Standard units of effort |
|--|---------------------------------|
| General administration activities and duties when acting in accordance with section 6 and described in schedule 3 | 75 |
| Filing election to administer | 50 |
| Obtaining an order to administer | 75 |
| Identifying and establishing beneficiaries and their entitlements – for each beneficiary above 3 | 10 |
| For each specific bequest | 5 |
| For each beneficiary resident out of Australia | 20 |
| Real property – solely owned | 40 |
| Real property – owned as joint tenants | 30 |
| For each bank, building society or credit union cheque or savings account | 15 |
| For each superannuation fund benefit paid to the estate | 40 |
| For each life policy of assurance | 25 |
| For each holding of shares or units in an entity listed on a stock exchange | 30 |
| For each holding invested in the Public Trustee Investment Funds | 20 |
| For each holding invested in a managed investment fund (excluding Public Trustee Investment Funds) | 30 |
| For each fixed interest investment or term deposit with a financial institution | 30 |
| Obtaining a refund of nursing home entry contributions. | 25 |
| For each trust account held by a nursing home, hospital or other institution | 15 |
| For dealing with wages, holiday pay, long service leave and other worker entitlements | 25 |
| For dealing with a pension in Australia, other than from the department of social security or the department of veterans affairs | 15 |

| Activity | Standard units of effort |
|---|---------------------------------|
| For dealing with an overseas pension | 25 |
| For each motor vehicle, caravan, boat and trailer | 20 |
| For the collection of damages or workers compensation due at time of death | 25 |
| For each debt due to the deceased | 15 |
| For each loan due to the deceased | 15 |
| For dealing with funds held by the public trustee in another capacity | 25 |
| For each interest in the estate of another deceased person | 25 |
| For each weapon | 15 |
| For each funeral benefit payable, other than from the department of social security | 25 |
| For each medical practitioner or hospital claim lodged for refund with a medical insurance fund | 15 |
| For each mortgage debt owing to the deceased | 50 |
| For dealing with farm machinery | 30 |
| For dealing with livestock | 30 |
| For each liability which is secured by an encumbrance over other assets | 25 |
| For each unsecured liability as at the date of death in excess of 5 | 10 |
| For each joint equity holding | 15 |

Note 1. For each asset (other than realty or equity holdings) held as joints tenants with another person and where the public trustee is taking action to record the death of the deceased, the relevant standard unit of effort is reduced by 50%.

Note 2. For each asset and liability held or registered outside of Australia, the standard unit of effort is increased by 50%.

SCHEDULE 2 – PART B
TESTAMENTARY TRUSTS – STANDARD UNITS
OF EFFORT

| Activity | Standard units of effort |
|--|---------------------------------|
| General trustees duties in winding up trust on cessation | 25 |
| Identifying and establishing beneficiaries and their entitlements – for each beneficiary above 3 | 10 |
| For each specific bequest | 5 |
| For each beneficiary resident out of Australia | 20 |
| Real property – solely owned | 20 |
| For each bank, building society or credit union cheque or savings account | 8 |
| For each superannuation fund benefit paid to the estate | 20 |
| For each life policy of assurance | 13 |
| For each holding of shares or units in an entity listed on a stock exchange | 15 |
| For each holding invested in the public trustee investment funds | 10 |
| For each holding invested in a managed investment fund (excluding public trustee investment funds) | 15 |
| For each fixed interest investment or term deposit with a financial institution | 15 |
| Obtaining a refund of nursing home entry contributions | 13 |
| For each motor vehicle, caravan, boat and trailer | 10 |
| For each debt or loan due to the trust | 8 |
| For dealing with funds held by the public trustee in another capacity | 13 |
| For each interest in the estate of another deceased person | 13 |
| For each weapon | 8 |
| For each mortgage debt owing to the trust | 25 |
| For dealing with farm machinery or livestock | 15 |

SCHEDULE 3

GENERAL ADMINISTRATION ACTIVITIES AND DUTIES

The standard unit of effort for the general administration activities and duties for dealing with matters set out in section 7 includes the following activities:

- Payment of funeral expenses;
- Payment of up to 5 unsecured liabilities outstanding at time of death;
- Establishing the identity and entitlement of up to 3 beneficiaries;
- Dealing with household furniture, effects, chattels or jewellery with the consent of the beneficiaries;
- Advertising for statutory notice to creditors, transmission applications, and next of kin or missing beneficiaries;
- Obtaining certificate of death;
- Finalisation of the deceased's department of social security or department of veterans affairs pensions and entitlements up to date of death;
- Arrange transfer or finalisation of final accounts for phone, electricity, gas, and other relevant services;
- Finalisation and processing final refund of contributions to medical insurance funds;
- Processing personal cash located or held and other small value refunds;
- Processing income tax refunds received;
- Attending to registry searches, and the stamping and lodging of documents in a registry;
- Attending to the preparation and lodgement of documents in the registry of titles in relation to a release of a mortgage, application for a paper title, request to change name or request to amalgamate;
- Giving an indemnity for lost documents;
- Obtaining an income tax clearance where there is no obligation to lodge a final income tax return;
- Investigation and dealing with bank accounts held by the deceased as a trustee and where the public trustee does not assume the trust;
- Preparation of withholding tax deduction returns for income paid to overseas beneficiaries;
- Arranging distribution of funds to beneficiaries;
- Preparation of statements of account;
- Arranging the distribution of funds held for deceased beneficiaries;
- General care and consideration;
- Administering a prepaid funeral account.

SCHEDULE 4

PERSONAL FINANCIAL ADMINISTRATION FEE

The personal financial administration fee [PFA] is charged for providing support and personal contact for Disability Services clients.

These support activities may include the receipt of income, payment of bills, maintenance of financial records, negotiating with agencies such as Centrelink regarding benefits and day to day administration of the financial affairs of the client.

The PFA for a client is determined by the level of support provided to the client by applying the following levels which are based on:

- [a] the circumstances of the client's living arrangements;
- [b] how their income is received;
- [c] how their bills are paid; and
- [d] the frequency of contact with the client.

| Service level | Description of support | Annual fee (including GST) |
|---------------|--|----------------------------|
| 1 | Client resides in a commonwealth funded aged care facility or hospital and their main source of income is paid to the facility. | \$1168.10 |
| 2 | Client resides in a commonwealth funded aged care facility or hospital and their main source of income is not paid to the facility. | \$1872.65 |
| 3 | Client is supported in the community by Disability Services Queensland through the alternate living service or by a non government organisation through a management agreement. | \$2337.35 |
| 4 | Client is living in the community either independently or with the support of family/friends who assist the client with their day to day personal financial administration. | \$3507.85 |
| 5 | Client is living in the community with personal financial administration assistance from the public trustee and/or day to day assistance provided by support workers. Contact with the public trustee is once per fortnight or less. | \$5846.55 |
| 6 | Client is receiving personal financial administration assistance from the public trustee and contact with the public trustee is more than once per fortnight. | \$8186.30 |

SCHEDULE 5
PERSONAL FINANCIAL ADMINISTRATION FEE
LIMITED ADMINISTRATION ORDER

| Service Level | Number of Transactions per annum | Annual fee (including GST) |
|----------------------|---|-----------------------------------|
| 1 | 0-5 | \$620.65 |
| 2 | 6-10 | \$1087.70 |
| 3 | 11-30 | \$1552.55 |
| 4 | 31-50 | \$2019.55 |
| 5 | 51-80 | \$2485.50 |
| 6 | 81-110 | \$2950.15 |
| 7 | 111-150 | \$3417.25 |
| 8 | 151-200 | \$3884.30 |
| 9 | Over 200 | \$4657.70 |

SCHEDULE 6

ASSET MANAGEMENT FEE

| Service Level | Minimum value of assets | Maximum value of assets | Annual fee (including GST) |
|--|-------------------------|-------------------------|----------------------------|
| 1 | \$0 | \$5000 | Nil |
| 2 | \$5001 | \$10000 | \$176.60 |
| 3 | \$10001 | \$30000 | \$263.85 |
| 4 | \$30001 | \$50000 | \$533.45 |
| 5 | \$50001 | \$100000 | \$710.25 |
| 6 | \$100001 | \$200000 | \$1152.00 |
| 7 | \$200001 | \$300000 | \$1770.50 |
| 8 | \$300001 | \$500000 | \$2482.00 |
| 9 | \$500001 | \$750000 | \$3544.60 |
| 10 | \$750001 | \$1000000 | \$5316.40 |
| 11 | \$1000001 | \$1500000 | \$6911.45 |
| 12 | \$1500001 | \$2000000 | \$8593.70 |
| 13 | \$2000001 | \$2500000 | \$10365.50 |
| 14 | >\$2500000 | | \$12052.35 |
| <p>Note: The value of real estate property or other place of residence, motor vehicles, household furniture, effects, chattels and personal jewellery are excluded from the calculation of the value of assets for determining the level of the asset management fee payable.</p> | | | |

Real Estate Property Fees

The fee for dealing with each real estate property or other place of residence is \$878.90.

SCHEDULE 7
TRUSTS SERVICE LEVEL FEE

| Service Level | Number of transactions per annum | Annual fee (including GST) |
|----------------------|---|-----------------------------------|
| 1 | 0-1 | \$392.35 |
| 2 | 2-5 | \$515.15 |
| 3 | 6-10 | \$647.05 |
| 4 | 11-20 | \$843.35 |
| 5 | 21-30 | \$1127.95 |
| 6 | 31-40 | \$1410.20 |
| 7 | 41-50 | \$1681.00 |
| 8 | Over 50 | \$1962.20 |

SCHEDULE 8
TESTAMENTARY TRUSTS SERVICE LEVEL FEE

| Service Level | Number of transactions per annum | Annual fee (including GST) |
|----------------------|---|-----------------------------------|
| 1 | 0 | Nil |
| 2 | 1-6 | \$53.85 |
| 3 | 7-10 | \$351.05 |
| 4 | 11-15 | \$710.25 |
| 5 | 16-20 | \$1419.35 |
| 6 | 21-30 | \$2127.40 |
| 7 | 31-50 | \$3191.15 |
| 8 | Over 50 | \$4252.60 |

SCHEDULE 9
PROPERTY MANAGEMENT SERVICES

| Service | Fee (including GST) |
|---|---|
| Storage of vehicles, furniture, estate goods and chattels in public trustee accommodation. | \$37.75 per week or part thereof |
| Inspections by building inspectors, effects officers or trust officers: Calculated at the rate of \$147.95 per hour for the time taken, subject to a minimum of Providing however that the minimum fee will not apply where the inspection took less than 30 minutes, in which case, a nominal fee is to apply. | \$147.95 \$80.25 |
| Rent collection for rented estate and trust properties | 8.25% of the gross rentals received plus a monthly administration fee of \$5.60 |

SCHEDULE 10

VALUATION FEES

| Service | Fee (including GST) |
|---|--|
| Residential property:- | |
| Unimproved land | \$283.30 |
| Improved Land | |
| Value under \$250,000 | \$403.85 |
| Value between \$250,000 and \$500,000 | \$533.45 |
| Value exceeding \$500,000 | As agreed between the parties |
| Commercial or rural properties including residential properties | As negotiated, but having regard for the time taken, including travelling, and the complexity involved |
| Furniture, plant, implements or chattels | |
| Calculated at the hourly rate for the time taken subject to Minimum fee | \$131.90 |
| Livestock | |
| Calculated at the hourly rate for the time taken, subject to: | |
| Minimum fee when valued in conjunction with realty | \$131.90 |
| Minimum fee when valued separately | \$184.60 |
| Motor vehicles, caravans or boats | \$94.00 |
| Valuations for commercial loans from common fund | As agreed between the parties |

SCHEDULE 11

AUCTIONEERS OR AGENTS COMMISSION

| Service | Fee (including GST) |
|--|--|
| 1. Real property including building units | 5.5% up to \$18,000.00 of the purchase price and 2.75% thereafter |
| 2. Boarding houses, guest houses, residential flats, investment property, or other business of any kind inclusive of plant, stock-in-trade, goodwill, furniture, fittings or effects and with or without the freehold of the premises | 5.5% up to \$18,000.00 of the purchase price and 2.75% thereafter |
| 3. Building for removal | 11% of the purchase price |
| 4. Stock-in-trade, furniture, fittings, effects, boats, motor vehicles, machinery or movable chattels, not coming within (1) or (2) above <ul style="list-style-type: none"> (i) Sales by auction Note - A buyer's premium to a maximum of 11% of the purchase price may apply to all items in this category. (ii) sales otherwise than by auction | <p>13.2% of the purchase price with a minimum fee of \$33.20 and a maximum fee of \$935.15</p> <p>11% of the purchase price with a minimum fee of \$281.05 and a maximum fee of \$935.15</p> |

SCHEDULE 12

NEGOTIATING INVESTMENTS

| Amount Invested | Annual fee (including GST) |
|--------------------------|----------------------------|
| Less than \$100,000 | 1.00% of amount invested |
| \$100,000 to \$500,000 | 0.50% of amount invested |
| \$500,001 to \$2,000,000 | 0.30% of amount invested |
| In excess of \$2,000,000 | 0.10% of amount invested |
| Minimum Fee | \$90.60 |

SCHEDULE 13

POWERS OF ATTORNEY

| Service | Fee (including GST) |
|---|---------------------|
| Preparation of an enduring power of attorney Standard Fee (single) | \$184.60 |
| Standard Fee (double) | \$281.05 |
| Preparation of a general power of attorney | \$106.65 |
| Attendance outside the office | Additional \$46.90 |
| Registration in the Land Titles Office | Additional \$46.90 |
| Revocation of a power of attorney | \$81.40 |

SCHEDULE 14

SANCTION FEES

| Amount of Sanction | Fee (including GST) |
|----------------------|---------------------|
| Up to \$1500 | \$592.00 |
| \$1501 to \$12,000 | \$977.60 |
| \$12,001 to \$50,000 | \$2078.05 |
| Over \$50,000 | \$2416.60 |

SCHEDULE 15

DICTIONARY

Unless otherwise stated, the words defined in section 6 of the Act; in schedule 3 of the *Powers of Attorney Act 1998* and in schedule 4 of the *Guardianship and Administration Act 2000* will have the same meaning and effect where they appear in this notice.

"accepted for administration" means the date on which the public trustee formally accepts an estate for administration.

"value of assets" means the total value of all assets other than real estate property, motor vehicles, household furniture, effects, chattels and personal jewellery.

"considerable debts" means where the number of debts owing by or to a client exceeds 10.

"CPI" means the Consumer Price Index for Brisbane all groups as published by the Australian Bureau of Statistics.

"DGR charitable trust" means a public charitable trust which has been granted Deductible Gift Recipient status by the Australian Taxation Office.

"financial power of attorney" means the appointment as an attorney under a general power of attorney and under an enduring power of attorney for a financial matter.

"GST" means the Goods and Services Tax as defined in *A New Tax System (Goods and Services Tax) Act 1999*.

"hourly rate" means \$236.30 per hour.

"other place of residence" means any of the following occupied by a person or their dependants as their principal place of residence:

- a retirement village unit, whether held as a strata title, lease or other method of ownership;
- a relocatable home, mobile home or caravan permanently located in a caravan park.

"personal power of attorney" means the appointment as an attorney under an enduring power of attorney for a personal matter.

"principal" means in the context of a power of attorney, enduring power of attorney or an attorney under these documents, the person who made the document or appointed the attorney.

"standard unit of effort" means the measure of the time taken to undertake the activities in schedules 2 and 3 in an efficient manner.

"testamentary trust" means a trust created by a will.

"the Act" means the *Public Trustee Act 1978*.

"transaction" means each receipt or payment of funds on behalf of the estate under administration other than the receipt of funds from or the payment of funds to the Public Trustee Investment Fund.