

TRUST ACCOUNTS

FORM TA4 - NOTICE OF INSUFFICIENT PAYMENT AMOUNT

WHEN TO USE THIS FORM

Use this form to notify QBCC when you have paid two or more subcontractor beneficiaries a reduced amount (a proportional payment) because there was an insufficient amount held in the project trust account. This must be done **as soon as possible** after you have made the proportionally reduced payments.

Failing to notify QBCC of a trust account or providing false or misleading information to the QBCC about a trust account are both serious offences and can result in a fine or imprisonment.

APPLICABLE LEGISLATION

Notification made under section 20C of the
Building Industry Fairness (Security of Payment) Act 2017.

PRIVACY NOTICE

The QBCC is collecting personal information on this form to regulate trust accounts. This is authorised by the *Building Industry Fairness (Security of Payment) Act 2017* (BIF Act).

The QBCC must keep a register of trust accounts. The QBCC may publish information about trust accounts as determined by the Commissioner and may report statistics to other agencies. The QBCC Privacy Policy contains full use and disclosure details. All information held by the QBCC may be subject to application for access under the *Right to Information Act 2009* or the *Privacy Act 2009*.

COMPLETING THIS FORM

- Use BLACK pen only
- Print clearly in BLOCK LETTERS
- DO NOT use correction fluid – any amendments should be crossed out and initialled.

Return your fully completed form and ALL required documents by:

Post: GPO Box 5099, Brisbane QLD 4001
In person: [QBCC Service Centres](http://qbcc.qld.gov.au) are listed on our website qbcc.qld.gov.au

1. TRUSTEE DETAILS

Name																												
ABN																												
ACN																												
QBCC licence number																												
Business address																												
Suburb																												
Postcode					State				Phone																			
Email																												

2. CONTRACT DETAILS

Contracting party																												
Date of contract	D	D	M	M	Y	Y	Y	Y																				
Project description																												
Site address																												
Suburb																												
Postcode					State																							

3. PROJECT TRUST ACCOUNT DETAILS

Account name

Name of financial institution

BSB Account number

Date opened / /

D D M M Y Y Y Y

4. SUBCONTRACTOR DETAILS

Provide details for each subcontractor beneficiary who has received a proportionally reduced payment amount due to insufficient amounts being available in the project trust account. Guidance on how to calculate proportional payments is provided at the end of this form. Attach additional copies of this page if you have made reduced payments to more than 3 subcontractor beneficiaries.

SUBCONTRACTOR 1

Name

Amount due

Amount paid

Date paid / /

D D M M Y Y Y Y

SUBCONTRACTOR 2

Name

Amount due

Amount paid

Date paid / /

D D M M Y Y Y Y

SUBCONTRACTOR 3

Name

Amount due

Amount paid

Date paid / /

D D M M Y Y Y Y

PART D: DECLARATION

- I understand that it is an offence for a trustee to fail to top up a trust account where there are insufficient amounts available to pay all beneficiaries the full amounts due to be paid to them.
- I understand that completing this notice does not exempt the trustee from the obligation to top up the trust account.
- I understand that the trustee is required to ensure that the remaining amount owed to subcontractors is paid (from the trust account) when funds become available.
- I understand that the trustee may be committing an offence by failing to pay the full amount owed to subcontractors by the due date.
- The information I have provided in this form is, to the best of my knowledge, true and accurate.
- I have read and understood the Privacy Notice on page two of this form.

Full name of person making declaration

Position of person making declaration

Signature

Date / /

On behalf of: Trustee name

CALCULATION OF PROPORTIONALLY REDUCED PAYMENT AMOUNTS

Note: This page is for guidance only – it does not need to be submitted.

Include in the provided table:

- amount due to be paid to each subcontractor before the payment
- total amount available in the project trust account before the payment
- calculations showing how each subcontractor's payment amount has been reduced.

Example

Subcontractor	Amount due	% of total amount due to subcontractors	Total amount available in trust account	% x total amount available in trust account
1	\$10,000	20%	\$20,000	\$4,000 (\$20,000 x 20%)
2	\$20,000	40%		\$8,000
3	\$20,000	40%		\$8,000
Total	\$50,000	100%		\$20,000