

## TRUST ACCOUNTS

### FORM TA1 - NOTICE OF OPENING A PROJECT TRUST ACCOUNT AND/OR RETENTION TRUST ACCOUNT

#### WHEN TO USE THIS FORM

Use this form to notify the QBCC of the opening of a project trust account and/or a retention trust account. This must be done within **5 business days** of the trust account's opening.

In the case of opening a Project Trust Account, you must also notify the contracting party (of details marked with ^) within the same timeframe.

This form is also to be used to notify the QBCC about the details of the trust account that has been opened to transition a former Project Bank Account to the new trust account framework.

**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 sections 18B and 34B 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 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](#) are listed on our website [qbcc.qld.gov.au](http://qbcc.qld.gov.au)

**1. TRUSTEE DETAILS**

^Trustee name

ABN

ACN

QBCC licence number

Business address

Suburb

Postcode  State  Phone

Email

**PROJECT TRUST ACCOUNT NOTIFICATION**

**2A. PROJECT TRUST ACCOUNT DETAILS**

Complete this section to notify the QBCC of a project trust account

^Account name

^Name of financial institution

^BSB  ^Account number

D D M M Y Y Y Y  
Date opened  /  /

Is this account being opened as part of the transition from a Project Bank Account general trust account to a Project Trust Account?

Yes  No

D D M M Y Y Y Y  
Date transferred  /  /

Date new account intended to be used D D M M Y Y Y Y  
 /  /

**2B. CONTRACT DETAILS**

Contracting party

Contract date  D  D /  M  M /  Y  Y  Y  Y Contract practical completion date  D  D /  M  M /  Y  Y  Y  Y

First subcontract date  D  D /  M  M /  Y  Y  Y  Y

Contract value (ex GST)

Project description

Lot on plan (if known)

Site address

Suburb

Postcode  State  Phone

If the project relates to multiple connected contracts on adjacent sites, enter one site address above and check this box

**RETENTION TRUST ACCOUNT NOTIFICATION**

**3. RETENTION TRUST ACCOUNT DETAILS**

Complete this section to notify the QBCC of a retention trust account

Account name

Name of financial institution

BSB  Account number

Date opened  D  D /  M  M /  Y  Y  Y  Y

Is this account being opened as part of the transition from a Project Bank Account retention trust account to a Retention Trust Account?  
 Yes  No

Date transferred  D  D /  M  M /  Y  Y  Y  Y Date new account intended to be used  D  D /  M  M /  Y  Y  Y  Y

**PART D: DECLARATION**

I am the trustee or a person authorised to act on behalf of the trustee.

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 D D / M M / Y Y Y Y

/  /

**On behalf of:** Trustee name