

TRUST ACCOUNTS

FORM TA3 - NOTICE OF RELATED ENTITIES

WHEN TO USE THIS FORM

Use this form to notify the QBCC where a contracted party for a project trust contract (the trustee) has entered into a subcontract with a 'related entity'*.

Notification must be given by both:

- the contracting party (if they know or ought to reasonably know that a related entity arrangement exists) and
- the contracted party that has engaged the related entity.

For the contracting party, notification must be given within **5 business days** after they first become aware (or ought reasonably to have become aware) of the matter.

For the contracted party, notification must be given within **5 business days** of entering into the subcontract with the related entity.

* More information about 'related entities' can be found in sections 10A, 24 and 25 of the *Building Industry Fairness (Security of Payment) Act 2017* and on page 5 of this form.

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 24 and 25 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** are listed on our website qbcc.qld.gov.au

1. YOUR DETAILS

Full name																												
Position title																												
Company/ entity name																												
Postal address																												
Suburb																												
Postcode				State				Phone																				
Email																												

Are you the contracted party or the contracting party?

Contracted party (continue to Part 2) Contracting party (skip to Part 3)

2. PROJECT TRUST DETAILS

Trustee name																												
Account name																												
Financial institution name																												
BSB						Account number																						

3. CONTRACT DETAILS

Contracting party

Contracted party

Project description

Site address

Suburb

Postcode State Phone

4. DETAILS OF RELATED ENTITY SUBCONTRACTOR

Subcontractor's name

If known, enter the subcontractor's QBCC licence below.

QBCC licence number

If known, when did the contracted party enter into the subcontract with a related entity?

D D M M Y Y Y Y
 / /

5. RELATIONSHIP DETAILS

Describe the relationship between the contracted party and the subcontractor (including names of family members, trustees, bodies corporate or any other persons that are related), if known.

If known, has or will the subcontractor further subcontract work to other parties?

Yes
 No
 Unsure

If you are the contracting party, when did you first become aware that a subcontractor is a related entity for the contracted party?

D D M M Y Y Y Y
 / /

6: DECLARATION

I am the contracting/contracted party or a person authorised to act their behalf.

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 one of this form.

Full name of person making declaration

Signature

Date

DEFINITION OF RELATED ENTITY UNDER THE ACT

Who is a *related entity*?

- (1) A person is a ***related entity*** for another person if
- (a) for individuals—they are members of the same family; or
 - (b) for an individual and a corporation—the individual or a member of the individual's family—
 - (i) is a majority shareholder, director or secretary of the corporation or a related body corporate of the corporation; or
 - (ii) has an interest of 50% or more in the corporation; or
 - (c) for an individual and a trustee of a trust—the individual or a related entity under another provision of this section is a beneficiary of the trust; or
 - (d) for corporations—they are related bodies corporate; or
 - (e) for a corporation and a trustee of a trust—the corporation or a related entity under another provision of this section is a beneficiary of the trust; or
 - (f) for trustees of 2 or more trusts—
 - (i) a person is a beneficiary of both trusts; or
 - (ii) a person is a beneficiary of 1 trust and a related entity under another provision of this section is a beneficiary of the other trust.
- (2) Also, a person is a ***related entity*** for another person if the persons acquire interests in a land holding trust and the acquisitions form, evidence, give effect to or arise from what is substantially 1 arrangement.
- (3) A ***family***, for a person, means—
- (a) the person's spouse; or
 - (b) a parent of the person or the person's spouse; or
 - (c) a grandparent of the person or the person's spouse; or
 - (d) a brother, sister, aunt, uncle, nephew or niece of the person or the person's spouse; or
 - (e) a child of the person or the person's spouse; or
 - (f) a grandchild of the person or the person's spouse; or
 - (g) the spouse of any person mentioned in paragraphs (b) to (f).