New South Wales

Property and Stock Agents Amendment (Underquoting and Other Agent Conduct) Regulation 2026

under the

Property and Stock Agents Act 2002

[*The following enacting formula will be included if this regulation is made—*]
Her Excellency the Governor, with the advice of the Executive Council, has made the following regulation under the *Property and Stock Agents Act 2002*.

Minister for Better Regulation and Fair Trading

Explanatory note

The object of this regulation is to amend the *Property and Stock Agents Regulation 2022* as a consequence of amendments to the *Property and Stock Agents Act 2002* (***the Act***) made by the *Property and Stock Agents Amendment (Underquoting and Other Agent Conduct) Act 2026* to provide the following—

(a) the period for which licensed real estate agents must store electronic agency agreements,

(b) the method a real estate agent must follow when determining and revising the estimated selling price for a residential property,

(c) the records real estate agents must make and keep in relation to determining and revising the estimated selling price for a residential property,

(d) the maximum monetary penalty the Local Court may impose for an offence under the Act in proceedings brought in the Local Court,

(e) that a person may apply for approval from the Secretary (an ***approval***) to be an approved provider of education or training for the purposes of continuing and other professional development of licensees and registered persons,

(f) the procedural requirements relating to the Secretary granting or refusing an approval,

(g) the standard conditions of an approval,

(h) the requirement for real estate agents and assistant real estate agents to inform vendors of an offer to purchase a residential property if the offer, when considered as market feedback, would require the agent to revise the estimated selling price of the property under an agency agreement,

(i) the offences under the Act for which a penalty notice may be issued,

(j) minor statute law revision amendments.

Property and Stock Agents Amendment (Underquoting and Other Agent Conduct) Regulation 2026

under the

Property and Stock Agents Act 2002

1 Name of regulation

This regulation is the *Property and Stock Agents Amendment (Underquoting and Other Agent Conduct) Regulation 2026*.

2 Commencement

This regulation commences on 16 November 2026.

Schedule 1 Amendment of Property and Stock Agents Regulation 2022

[1] Section 3 Definitions

Insert in alphabetical order—

approval, for Part 6A—see section 52AB.

approved provider, for Part 6A—see section 52AB.

close associate, for Part 6A—see section 52AB.

comparable properties, for Part 2A—see section 12A.

disqualified person, for Part 6A—see section 52AB.

eligible person, for Part 6A—see section 52AB.

entity, for Part 6A—see section 52AB.

identified sales period, for Part 2A—see section 12A.

metropolitan area, for Part 2A—see section 12A.

non-metropolitan area, for Part 2A—see section 12A.

sale property means a residential property the subject of an agency agreement or proposed agency agreement.

similar property, for Part 2A—see section 12A.

standard condition, for Part 6A—see section 52AB.

suburb median sale price, for Part 2A—see section 12A.

type of dwelling, for Part 2A—see section 12A.

[2] Section 8A

Insert after section 8—

8A Requirements for keeping agency agreements—the Act, s 55(1A)(d)

A licensee must keep an agency agreement—

(a) in electronic form, and

(b) for at least 3 years after the date on which the agreement was signed by all parties to the agreement.

[3] Part 2A

Insert after Part 2—

Part 2A Representations as to selling price

12A Definitions

In this part—

comparable properties—see section 12C(3).

identified sales period—see section 12B(2).

metropolitan area means the local government areas of Bayside, Blacktown, Blue Mountains, Burwood, Camden, Campbelltown, Canada Bay, Canterbury-Bankstown, Central Coast, City of Newcastle, City of Sydney, City of Wollongong, Cumberland, Fairfield, Georges River, Hawkesbury, Hornsby, Hunters Hill, Inner West, Ku-ring-gai, Lane Cove, Liverpool, Mosman, North Sydney, Northern Beaches, Parramatta, Penrith, Randwick, Ryde, Strathfield, Sutherland, the Hills, Waverley, Willoughby, Wollondilly, and Woollahra.

non-metropolitan area means a local government area other than a metropolitan area.

similar property, for a sale property, means another residential property that—

(a) if the sale property has a dwelling on the land—has the same type of dwelling on it, or

(b) if the sale property is vacant land with an approval for a dwelling on the land (an ***approved dwelling***)—has the same type of dwelling on the property as the approved dwelling, or

(c) if the sale property is vacant land with no approval for a dwelling on the land—is vacant land with no approval for a dwelling on the land.

suburb median sale price—see section 12B(1).

type of dwelling, in relation to a residential property, means the type of dwelling on the residential property.

Examples of types of dwellings— house, apartment, unit, townhouse, semi-detached, terrace house, duplex and villa.

12B Meaning of "suburb median sale price"

(1) In this regulation, the ***suburb median sale price***, in relation to a sale property, means the median price for which similar properties in the same suburb have sold during the identified sales period.

(2) For subsection (1), the ***identified sales period*** means a period identified by the real estate agent who is entering into, or has entered into, an agency agreement relating to the sale property—

(a) of at least 3 months, but not more than 12 months, and

(b) ending not more than 4 months before the date on which the statement of information for the sale property is being prepared or revised under the Act, section 72C.

12C Identifying comparable properties for determining or revising estimated selling price—the Act, ss 72A(6) and 72B(1)(a)

(1) Subject to sections 12D and 12E, when determining or revising the estimated selling price for the sale property, a real estate agent must take into account the sale prices for the 3 most comparable properties to the sale property identified by the agent in accordance with this section.

(2) The real estate agent must first identify each property that—

(a) if the sale property is in a metropolitan area—

(i) is within a 2km radius of the sale property, and

(ii) was sold within the preceding 6 months, or

(b) if the sale property is in a non-metropolitan area—

(i) is within a 5km radius of the sale property, and

(ii) was sold within the preceding 18 months.

(3) After identifying the properties under subsection (2), the real estate agent must identify the properties (the ***comparable properties***) the agent reasonably considers to be comparable to the sale property, having regard to the following factors for each property—

(a) the date the property was sold,

(b) the location of the property, including—

(i) the distance from the sale property, and

(ii) the local neighbourhood features, including proximity to shops, transport, schools, parks, business areas and industrial areas, and

(iii) the local school catchment area, and

(iv) if relevant, whether the property is located—

(A) in the same apartment complex as the sale property, or

(B) in the same estate as the sale property, or

(C) on the same street as the sale property,

(c) the type of dwelling,

(d) the standard and condition of the property, including whether a dwelling on the property is renovated,

(e) the layout of dwellings on the property,

(f) the floor size of dwellings on the property,

(g) the number of bedrooms and bathrooms of dwellings on the property,

(h) the number of parking spaces on the property,

(i) special features on the property, including a tennis court or swimming pool,

(j) the construction materials of buildings on the property,

(k) the age of buildings on the property,

(l) the architectural style of buildings on the property,

(m) the build status of the property, including whether the property is under construction, has planning approval or is vacant land,

(n) the land size of the property,

(o) zoning and street frontage,

(p) planning approval for neighbouring properties,

(q) the following reports, if the reports are publicly available at no cost to the agent—

(i) building report,

(ii) pest report,

(iii) strata report.

(4) After identifying the comparable properties, the real estate agent must identify the 3 comparable properties the agent reasonably considers to be the most comparable to the sale property.

(5) If, based on the factors under subsection (3), the real estate agent considers 2 comparable properties to be equally, or almost equally, comparable to the sale property, the agent must consider the property with the most recent sale date as the more comparable property.

12D Circumstances in which real estate agent may consider less than 3 comparable properties—the Act, ss 72A(6) and 72B(1)(a)

If, after considering the factors under section 12C(3), the real estate agent reasonably believes there are less than 3 comparable properties for the sale property, the agent must take into account the prices for which the identified comparable properties were sold.

12E Circumstances real estate agent is not required to consider comparable property—the Act, ss 72A(6) and 72B(1)(a)

A real estate agent is not required to take into account the sale prices of any comparable properties when determining or revising the estimated selling price for a sale property if, after considering the factors under section 12C(3), the agent reasonably believes none of the properties identified under section 12C(2) are comparable to the sale property.

12F Records in relation to determining estimated selling price—the Act, ss 72B(1)(b) and 104

A real estate agent must keep the following records in relation to determining an estimated selling price for a sale property—

(a) a record of how the agent determined the estimated selling price, including—

(i) the properties identified under section 12C(2), and

(ii) the addresses and sale prices of the comparable properties, and

(iii) the information used by the agent and the source of the information,

(b) the notice and evidence given to the seller under the Act, section 72A(2),

(c) if the agent reasonably believes there are less than 3 comparable properties for the sale property—

(i) the results of searches for comparable properties undertaken by the agent, and

(ii) the reasons why the agent believes there are less than 3 comparable properties,

(d) if a written offer to purchase the sale property was given to the seller—

(i) the amount offered, and

(ii) the offer conditions, and

(iii) the reasons for rejection of the offer.

Maximum penalty—

(a) for an individual—20 penalty units, or

(b) otherwise—40 penalty units.

12G Records in relation to revising estimated selling price—the Act, ss 72B(1)(b) and 104

A real estate agent must keep the following records in relation to revising an estimated selling price for a sale property—

(a) a record of how the agent determined the revised estimated selling price, including—

(i) the properties identified under section 12C(2), and

(ii) the addresses and sale prices of the comparable properties, and

(iii) the information used by the agent and the source of the information,

(b) the notice and evidence given to the seller under the Act, section 72A(5)(b),

(c) if the agent used a comparable property to determine the revised estimated selling price that was not used to determine the previous estimated selling price—the reasons the agent did not use the comparable property to determine the previous estimated selling price,

(d) if the agent reasonably believes there are less than 3 comparable properties for the sale property—

(i) the results of searches for comparable properties undertaken by the agent, and

(ii) the reasons why the agent believes there are less than 3 comparable properties,

(e) if a written offer to purchase the sale property was given to the seller—

(i) the amount offered, and

(ii) the offer conditions, and

(iii) the reasons for rejection of the offer,

(f) if the estimated selling price is revised in response to market feedback—the following details—

(i) the name of the person who gave the feedback,

(ii) the date the feedback was given,

(iii) a description of the feedback,

(iv) the reasons why the agent used the feedback,

(v) a description of how the agent used the feedback.

Maximum penalty—

(a) for an individual—20 penalty units, or

(b) otherwise—40 penalty units.

12H Sale prices of comparable properties used for estimated selling prices—the Act, s 72B(1)(a)

A real estate agent must use all information the agent possesses about the prices for which comparable properties have sold when determining or revising an estimated selling price.

12I Information required for statement of information—the Act, s 72C(2)(b)

The statement of information for a sale property must include the following information—

(a) the address of the sale property,

(b) the type of dwelling on the sale property,

(c) the suburb median sale price,

(d) the identified sales period for the suburb median sale price,

(e) if the agent did not calculate the suburb median sale price—the source of the suburb median sale price,

(f) for each comparable property used to determine or revise the estimated selling price—

(i) the address of the comparable property, and

(ii) the price for which the comparable property was last sold, and

(iii) the reasons why the agent considers the properties are comparable properties,

(g) if the agent reasonably believes there are less than 3 comparable properties for the sale property—

(i) a statement the agent reasonably believes there are less than 3 comparable properties, and

(ii) the reasons for the agent's reasonable belief.

12J Circumstances in which statement of information must be revised—the Act, s 72C(5)

A real estate agent must revise the information in the statement of information if there is a change to the comparable properties the agent considers to be the 3 most comparable to the sale property.

[4] Part 6A

Insert after Part 6—

Part 6A Approved providers of continuing and other professional development

Division 1 Interpretation

52AB Definitions

In this part—

approval means an approval granted by the Secretary under section 52AG.

approved provider means an approved provider of education or training for the purposes of continuing and other professional development of licensees and registered persons under the Act, section 223A.

close associate—see section 52AE.

disqualified person—see section 52AD.

eligible person—see section 52AC.

entity means a person other than an individual.

standard condition, of an approval—see section 52AH.

52AC Meaning of "eligible person"—the Act, s 223A(5)(b)

(1) For this part, a person is an ***eligible person*** if—

(a) the person and, for an entity, each close associate of the entity—

(i) is not a disqualified person, and

(ii) is otherwise a fit and proper person to deliver education or training for the purposes of continuing and other professional development of licensees and registered persons under the Act, and

(b) for an individual—the individual is at least 18 years of age, and

(c) the person either—

(i) is a registered training organisation with the Australian Skills Quality Authority delivering training from the CPP07 Property Services Training Package, or

(ii) has experience in one or more of the following—

(A) delivering training to agents in New South Wales or another State or Territory,

(B) experience in a business relating to agents,

(C) providing legal or financial services to agents.

(2) The TAFE Commission is taken to be an eligible person for this part.

52AD Meaning of “disqualified person”—the Act, s 223A(5)(b)

For this part, a person is a ***disqualified person*** if any of the following apply—

(a) the person is a disqualified person under the Act, section 16,

(b) for an entity—a close associate of the entity is a disqualified person under the Act, section 16,

(c) the person’s registration with Australian Skills Quality Authority is suspended, cancelled or disqualified.

52AE Meaning of “close associate”—the Act, s 223A(5)(b)

(1) For this part, a person is a ***close associate*** of an entity if—

(a) the person—

(i) holds or will hold a relevant financial interest, or will be able to exercise a relevant power, whether in the person’s own right or for another person, in the entity’s business, and

(ii) because of that interest or power, is or will be able, in the Secretary’s opinion, to exercise a significant influence over or in relation to the conduct of the business, or

(b) the person holds or will hold any relevant position, whether in the person’s own right or for another person, in the entity’s business.

(2) For this section, a financial institution is not a close associate of an entity only because the institution has a relevant financial interest in the entity’s business.

(3) The section extends to relevant financial interests and relevant powers even if the interests and powers are not payable, exercisable or otherwise enforceable as a matter of law or equity, but are nevertheless payable, exercisable or otherwise enforceable as a matter of fact.

(4) In this section—

relevant financial interest, in relation to a business, means—

(a) a share in the capital of the business, or

(b) an entitlement to receive one or more of the following, whether the entitlement arises at law, in equity or otherwise—

(i) income derived from the business,

(ii) another financial benefit or financial advantage from the carrying on of the business, including rent, profit or other income in connection with the use or occupation of premises on which the business is or is to be carried on.

relevant position means the following—

(a) director,

(b) company secretary,

(c) manager,

(d) another executive position, however described.

relevant power means a power, whether exercisable by voting or otherwise and whether exercisable alone or in association with others—

(a) to participate in a directorial, managerial or executive decision, or

(b) to elect or appoint a person to a relevant position.

Division 2 Approvals as approved providers

52AF Applications for approval as approved provider—the Act, s 223A(5)(a)

(1) An eligible person may apply to the Secretary for approval as an approved provider.

(2) The application must—

(a) be in the form approved by the Secretary, and

(b) include or be accompanied by the information reasonably required by the Secretary, and

(c) be accompanied by the application fee determined by the Secretary.

(3) The Secretary may ask the applicant for additional information the Secretary reasonably requires to decide the application.

52AG Deciding applications—the Act, s 223A(5)(a) and (c)

(1) The Secretary must decide an application for approval as an approved provider by—

(a) granting the approval, or

(b) refusing to grant the approval.

(2) The Secretary may grant an approval with or without conditions in addition to the standard conditions.

(3) The Secretary may refuse to grant the approval for any reason, including on the followings grounds—

(a) the Secretary is not satisfied the applicant has satisfactory policies and procedures for delivering education and training courses, including policies about—

(i) supporting and monitoring online learning, and

(ii) complaints handling, and

(iii) assessment of participants, and

(iv) accessibility arrangements for participants,

(b) the Secretary is not satisfied the applicant is an eligible person.

(4) The Secretary must give an applicant—

(a) written notice of the Secretary's decision under subsection (1), and

(b) if the Secretary refuses to grant the approval—the reasons for refusal.

52AH Conditions of approvals—the Act, s 223A(2) and (5)(c)

An approval as an approved provider is subject to the following—

(a) the conditions set out in Schedule 12A (the ***standard conditions***), and

(b) additional conditions imposed by the Secretary under section 52AG(2).

52AI Period for which approval is granted—the Act, s 223A(5)(c)

An approval has effect for the period, not more than 3 years, specified by the Secretary in the approval.

52AJ Revocation of approval—the Act, s 223A(5)(d)

(1) The Secretary may, at any time, revoke an approval by written notice given to the approved provider if—

(a) in the Secretary's opinion—

(i) the approved provider has failed to comply with a condition of the approval, or

(ii) the approved provider is no longer an eligible person, or

(b) the approved provider, by written notice, asks the Secretary to revoke the approval.

(2) The revocation takes effect on—

(a) if a date is specified in the notice—the specified date, or

(b) otherwise—the date the notice is given to the approved provider.

Division 3 Internal reviews

52AK Internal review of certain decisions—the Act, s 223A(5)(c)

(1) A person aggrieved by an internally reviewable decision (an ***applicant***) may apply to the Secretary for an internal review of the decision.

(2) The application for internal review—

(a) may be made at any time, and

(b) must—

(i) be written, and

(ii) specify the grounds on which the review is sought, and

(iii) include or be accompanied by supporting evidence.

(3) The review must be conducted by a person (an ***internal reviewer***) who was not involved in making the decision.

(4) On conducting the review, the internal reviewer may—

(a) confirm the decision, or

(b) ask the Secretary to reconsider the decision and give reasons to the Secretary.

(5) The internal reviewer must give the applicant written notice of the outcome of the review.

(6) In this section—

internally reviewable decision means—

(a) a decision to refuse to grant an approval under section 52AG(1)(b), or

(b) a decision to revoke an approval under section 52AJ(1).

[5] Section 61B

Insert after section 61A—

61B Maximum monetary penalty for offences—the Act, s 215(3)

The maximum monetary penalty the Local Court may impose for an offence is 1,000 penalty units.

[6] Section 62 Secretary's power to waive, reduce, postpone or refund fees—the Act, s 230

Omit "exist." from section 62(b).

Insert instead "exist, or".

[7] Section 62(c)

Insert at the end of the section—

(c) for an application to the Secretary for an approval under the Act, section 223A—

(i) the approval was revoked by the Secretary on request of the approved provider, or

(ii) the applicant is deceased, or

(iii) the Secretary refused the application, or

(iv) the application is withdrawn by the applicant.

[8] Schedule 2 Rules specific to real estate agents and assistant real estate agents

Omit "offers of purchase" from Schedule 2, section 5(1).

Insert instead "offers to purchase".

[9] Schedule 2, section 5(1A)

Insert after Schedule 2, section 5(1)—

(1A) Despite subsection (1), if an offer to purchase requires the agent to revise the estimated selling price for the residential property under the Act, section 72A(5), the agent must inform the vendor of the offer even if the vendor has given the agent written instructions to not be informed of offers.

[10] Schedule 12A

Insert after Schedule 12—

Schedule 12A Approval conditions

section 52AH(a)

1 General

(1) The approved provider must lodge a ***notification form*** before 1 July each year notifying the Secretary of the education or training course the approved provider will provide the following year.

(2) The notification form must be in the form approved by the Secretary and published on a NSW Government website.

(3) The approved provider must include in the notification form the compulsory education or training course the approved provider will provide the following year.

2 Contractors

The approved provider may enter into a contractual arrangement with another approved provider to assist in the delivery of education and training courses.

3 Notification of completion of education or training course

(1) The approved provider must give to a participant of an education or training course a written notice (a ***completion notice***) confirming the participant attended the education or training course.

(2) The approved provider must give a completion notice to the participant within 10 business days of the participant completing the education or training course.

(3) The completion notice must include the following information—

(a) the participant's name, licence number, email address and phone number,

(b) the assessment results for the education or training course,

(c) the title of the education or training course,

(d) the date, time and location of the education or training course,

(e) the number of hours required to complete the education or training course,

(f) a description of the method of assessment,

(g) the name of the approved provider and, if different, the person delivering the education or training course.

(4) The approved provider must keep a copy of the completion notice for 4 years from when the record is made.

4 Notification of events to Secretary

(1) The approved provider must give the Secretary written notice if any of the following events occur as soon as reasonably practicable—

(a) the approved provider no longer complies with a condition of the approval,

(b) the approved provider is no longer an eligible person under section 52AC,

(c) the approved provider's contact or business information changes,

(d) the approved provider is registered, or is no longer registered, with the Australian Skills Quality Authority,

(e) the approved provider becomes subject to an Australian Skills Quality Authority investigation or other equivalent investigation.

(2) For the events in paragraph (a) and (b), the approved provider must include in the notice any action the provider has taken, or intends to take, to address the event.

5 Requirement for policies to prevent fraud and plagiarism

The approved provider must have policies to prevent participants from committing fraud and plagiarism when completing education or training courses, including assessments.

6 Requirement to make and keep register

(1) The approved provider must keep a register of individuals who completed an education or training course including—

(a) the participant's name, licence number, email address and phone number, and

(b) the assessment result for the education or training course, and

(c) whether the education or training course was delivered online or in person.

(2) If the Secretary has prescribed a form for the register, the register must be in the prescribed form.

(3) The approved provider must give to the Secretary a copy of the register current as at the end of the month and within 14 days after the end of each month.

(4) The approved provider must keep the register for 4 years from the day the last record was made on the register.

7 Requirement to make and keep records of transactions

(1) The approved provider must make a record containing full particulars of all transactions by, or with, the approved provider in connection with the approved provider's business as an approved provider.

(2) The approved provider must keep records under this condition for 4 years after the record is made.

8 Requirement for trainers to have qualifications and experience

A person employed by an approved provider to provide training for the approved provider must—

(a) be a fit and proper person, and

(b) have experience—

(i) in a business relating to agents, or

(ii) in providing legal or financial services to agents, and

(c) have relevant training qualifications and either—

(i) be a registered training organisation with the Australian Skills Quality Authority delivering training from the CPP07 Property Services Training Package, or

(ii) have experience delivering training to agents in New South Wales or another State or Territory.

[11] Schedule 13 Penalty notice offences

Omit the table.

Insert instead—

Provision	Penalty—individual	Penalty—corporation
Offences under the Act		
Section 8(1)	$11,000	—
Section 9(1)	—	$22,000
Section 10(1)	$2,200	—
Section 11(1)	$1,100	—
Section 11(2)	$1,100	—
Section 11(3)	$1,100	—
Section 11(3A)	$1,100	—
Section 11A	$11,000	$22,000
Section 12	$550	—
Section 13(1)	$11,000	$22,000
Section 20(2)	$2,200	—
Section 28(4)	$1,100	$1,100
Section 29(1)	$550	$1,100
Section 29(2)	—	$1,100

Provision	Penalty—individual	Penalty—corporation
Section 29(3)	$11,000	$22,000
Section 30(1)	$550	$1,100
Section 30(5)	$550	—
Section 31(1)	$11,000	—
Section 31(2)	—	$22,000
Section 31(3)	$11,000	$22,000
Section 31(4)	$11,000	—
Section 32(1)	$11,000	$22,000
Section 32(2)	$11,000	—
Section 32(4)	$11,000	$22,000
Section 33(1)	$550	$1,100
Section 34(3)	$550	—
Section 35(1)	$1,100	$2,200
Section 35(2)	$1,100	$2,200
Section 37(2)	$4,400	$22,000
Section 39(1)	$11,000	$22,000
Section 40	$1,100	$1,100
Section 42(1)	$550	—
Section 42(3)	$550	—
Section 43(1)	$11,000	$22,000
Section 44	$1,100	$1,100
Section 45	$1,100	—
Section 46(2)	$2,200	—
Section 47(1)	$11,000	$22,000
Section 48(1)	$11,000	$22,000
Section 48(2)	$11,000	$22,000
Section 49(1)	$11,000	$22,000
Section 49(2)	$11,000	—
Section 50(1)	$1,100	—
Section 50(2)	$1,100	$2,200
Section 52(1)	$11,000	$22,000
Section 55(4)	$11,000	$22,000
Section 56(1)	$550	—
Section 58(2)	$2,200	$4,400
Section 63(2)	$5,500	$11,000
Section 66(1)	$11,000	$22,000
Section 66(4)	$2,200	—

Provision	Penalty—individual	Penalty—corporation
Section 66A(1)	$11,000	—
Section 66A(2)	$11,000	—
Section 67(1)	$2,200	—
Section 68(1)	$2,200	—
Section 68(4)	$2,200	—
Section 69(1)	$2,200	—
Section 69(3)	$2,200	—
Section 70(1)	$1,100	—
Section 71(2)	$550	—
Section 72A(1)	$11,000	$22,000
Section 72A(2)	$11,000	$22,000
Section 72A(3)	$11,000	$22,000
Section 72A(4)	$11,000	$22,000
Section 72A(5)	$11,000	$22,000
Section 72A(6)	$11,000	$22,000
Section 72A(9)	$11,000	$22,000
Section 72C(1)	$2,750	$5,500
Section 72C(3)	$2,750	$5,500
Section 72C(4)	$2,750	$5,500
Section 72C(5)	$2,750	$5,500
Section 72C(6)	$2,750	$5,500
Section 72D(1)	$11,000	$22,000
Section 73(1)	$11,000	$22,000
Section 73(2)	$11,000	$22,000
Section 73(3)	$11,000	$22,000
Section 73A(1)	$11,000	$22,000
Section 73A(1A)	$11,000	$22,000
Section 73B(1)	$11,000	$22,000
Section 73B(1A)	$11,000	$22,000
Section 74(2)	$11,000	$22,000
Section 78(1)	$11,000	$22,000
Section 78(2)	$11,000	$22,000
Section 78(3)	$550	—
Section 79(1)	$550	$1,100
Section 79(2)	$550	$1,100
Section 80	$550	—
Section 81(2)	$550	—

Provision	Penalty—individual	Penalty—corporation
Section 82(2)	$550	—
Section 83(1)	$550	—
Section 83(2)	$550	—
Section 86(1)	$11,000	$22,000
Section 86(2)	$11,000	$22,000
Section 86(3)	$11,000	$22,000
Section 86(4)	$11,000	$22,000
Section 86(5)	$11,000	$22,000
Section 89	$1,100	$2,200
Section 90(1)	—	$1,100
Section 91(1)	—	$1,100
Section 91(2)	—	$1,100
Section 91(3)	—	$1,100
Section 92	—	$1,100
Section 93	—	$1,100
Section 94	—	$1,100
Section 102(1)	$2,200	$4,400
Section 102(2)	$2,200	—
Section 104(1)	$1,100	$1,100
Section 104(2)	$1,100	$1,100
Section 104(3)	$1,100	$1,100
Section 110(1)(a)	$11,000	$22,000
Section 110(1)(b)	$11,000	$22,000
Section 110(1)(c)	$11,000	$22,000
Section 110(1)(d)	$11,000	$22,000
Section 110(3)	$220	$440
Section 111(1)	$1,100	$2,200
Section 111(3)	$550	$1,100
Section 119(1)	—	$5,500
Section 119(3)	$1,100	—
Section 120	$1,100	$2,200
Section 137	$11,000	—
Section 143(1)	$1,100	—
Section 145(a)	$1,100	—
Section 145(b)	$1,100	—
Section 145(c)	$1,100	—
Section 145(d)	$1,100	—

Provision	Penalty—individual	Penalty—corporation
Section 145(e)	$1,100	—
Section 145(f)	$1,100	—
Section 163(2)	$550	—
Section 164	$1,100	—
Section 184(2)(a)	$550	$1,100
Section 184(2)(b)	$550	$1,100
Section 185	$550	—
Section 202	$11,000	$22,000
Section 203	$550	$1,100
Section 207(a)	$11,000	—
Section 207(b)	$11,000	—
Section 207(c)	$11,000	—
Section 210B(4)	$550	$1,100
Section 219(1)	$550	—
Section 223A(6)	$2,200	$2,200
Offences under this regulation		
Each provision of this regulation that creates an offence	$550	$1,100