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REGISTRY
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Dr Peter Boxall AO
Chairman
Independent Pricing and Regulatory Tribunal
New South Wales

Dear Dr Boxall,

Terms of Reference – Review of pricing regulation of Electronic Conveyancing Network Operators in NSW

Thank you for the invitation to comment on the terms of reference for the review of pricing regulation of Electronic Conveyancing Network Operators (ELNOs) in NSW.

New South Wales Land Registry Services (NSW LRS) supports the review by IPART and the scope set out in the draft terms of reference.

We suggest that the terms of reference be expanded to include a review of fees that ELNOs are required to pay to access any system purpose built and designed to facilitate interoperability.

We understand that it is a priority for the NSW Government to facilitate competition in the electronic conveyancing market. Minister Dominello has publicly confirmed that this means developing a model for multiple ELNOs to interoperate in a secure way. We are confident that NSW LRS can play a key role in facilitating competition however to do so will require us to invest in new technologies and the design and creation of interoperability services. We would therefore be seeking pricing for access to any purpose built interoperability system that:

- permits NSW LRS to recover costs associated with designing, building, testing and operating such a system; and
- delivers an appropriate return on investment and risk.

We recognise the need for any fees charged for access to such a system to be regulated and so we welcome your review and public consultation in this area.

We suggest that IPART be requested to:

Recommend an appropriate pricing regulatory framework for an interoperability model. Such framework to include a mechanism for calculating the maximum price for the provision of access and services and a methodology for making annual adjustments to this maximum price.

We ask that in determining an appropriate framework, the Tribunal should have regard to the extent NSW LRS is required to invest capital to offer an interoperability model to facilitate the competition desired by NSW Government.

