

TERMS OF REFERENCE

On 8 December 2004, the Parliamentary Joint Committee on Corporations and Financial Services resolved to inquire into the regulation of the timeshare industry in Australia, with specific reference to:

- the effectiveness of the current regulatory arrangements for the timeshare industry under the *Corporations Act 2001*, including:
 - whether the current regulatory arrangements are confusing to consumers and inhibit the development of industry;
 - whether the current regulatory arrangements place an undue compliance cost on industry;
 - whether the current regulatory arrangements are effective in protecting consumers of timeshare products.
- advantages and disadvantages of possible models for reform of the regulatory arrangements applying to the timeshare industry, including:
 - self-regulation of the industry on a national basis;
 - alternatives to coverage under the *Corporations Act 2001*, either by separate Commonwealth legislation or state and territory legislation.

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