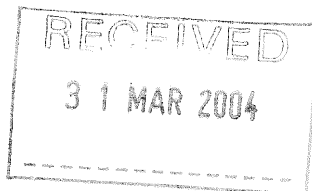




**DEPUTY CHIEF MINISTER
TREASURER**

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The Secretary
Senate Economics Legislation Committee
Room SG.64
Parliament House
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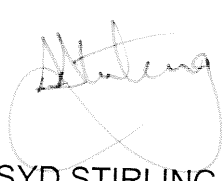
Dear Secretary

Thank you for the opportunity to lodge a submission to the Inquiry into the Treasury Legislation Amendment (Professional Standards) Bill 2003.

I would like to advise the Committee that the Territory is now progressing with the introduction of professional standards legislation and it is expected that Cabinet will approve its implementation in 2004. For the legislation to be effective, however, it needs to be supported by amendments to Commonwealth legislation that prevent claimants from "forum shopping" between Territory and Commonwealth laws to maximise their potential payout.

If Commonwealth legislation allows claimants to circumvent capping arrangements under Territory law, the benefits to professionals and consumers from professional standards legislation – improved availability and affordability of professional indemnity insurance, improved risk management and compulsory insurance cover – will not be realised.

Yours sincerely


28th March 2004.
SYD STIRLING

