

STEP 1: Summary of RIA

[This summary sheet should be completed for all RIAs to capture key information about the regulatory proposal being brought forward and the options considered.]

Summary of Regulatory Impact Analysis (RIA)			
Department/Office: Property Services Regulatory Authority (PSRA)		Title of Legislation: General Scheme of a Courts Civil Law (Miscellaneous Provisions) Bill	
Stage: Text of Bill		Date: March 2017	
Related Publications: Property Services (Regulation) Act 2011			
Available to view or download at: http://www.psr.ie			
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What policy options have been considered? Please summarise the costs, benefits and impacts relating to each of the option below and indicate whether a preferred option has been identified.			
1. Do Nothing 2. Introduce legislation			
Preferred Option: Introduce legislation			
OPTIONS			
	COSTS	BENEFITS	IMPACTS
1	No direct cost	<ul style="list-style-type: none"> The provision of an oversight regime as part of a major sanction option affords the Authority the scope to impose specific terms and conditions on a licensee which may include seeking regular reports on the activity of a licensee. A prescribed oversight regime allows a licensee to operate under strict 	<ul style="list-style-type: none"> Where and oversight sanction is imposed, licensees can be actively monitored and supervised as per the terms of the oversight conditions as determined by the Authority. Any breach can be quickly identified and acted upon. As an alternative to revoking a licence, Licensees

		conditions and objectives including oversight by a professional body. A breach of the terms and conditions prescribed could lead to the revocation of their licence	may be required to operate within the specified oversight arrangement. With any breach of the agreement, the Authority could revoke the licence.
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STEP 2: Description of Policy Context and Objectives

Describe policy context and objectives

The Authority seeks to amend the definition of a major sanction to include a provision where the Authority can prescribe as required an oversight provision of the licensee detailing conditions and requirements which the licensee must meet. This may include the appointment for a specified period of an external professional body to report to the Authority on a regular basis providing report documentation relevant to the matter as prescribed. The oversight sanction may also specify duration, specified areas for monitoring, payment of oversight arrangement amongst other matters.

In recommending this amendment, the Authority submits that the range of sanctions currently available needs to be calibrated to a greater extent than is currently available and that a bridge is needed between the imposition of a fine on one hand and revocation/suspension on the other.

STEP 3: Identification and Description of Options

Identify and examine options

The following options were considered:

1. Do nothing

To do nothing would limit the options available to the Authority.

2. Introduce Legislation

The inclusion of an oversight regime as a major sanction, provides a further option, for the Authority to consider it as a stand alone major sanction or in conjunction with another major sanction, which may be imposed by the Authority as an alternative to suspending or revoking a licence. In instances where the Authority considers that revoking a licence is not the optimal or desired outcome, that availability of an oversight regime in conjunction with another major sanction may in some instances be sufficient to impose as a major sanction.

STEP 4: Analysis of Costs, Benefits and Impacts for ALL Options

Conduct a detailed and rigorous analysis of costs, benefits and impacts using multi-criteria analysis and formal cost benefit analysis where possible.

1. Do Nothing

To do nothing would be to fail to calibrate to a greater extent than is now possible the imposition of a fine on one hand and revocation/suspension on the other.

2. Introduce Legislation

The implementation of the amendment will have no direct cost to the Authority.

Conduct a structured open consultation process. Report on who was consulted, the views raised and respond to these where possible.

The Board of the Authority was engaged, briefed, consulted and sanction received to proceed with the amendment. The Board consists of representatives of the two sector representative bodies, Institute of Professional Auctioneers and Valuers (IPAV) and the Society of Chartered Surveyors of Ireland (SCSI). The Board sanctioned this amendment for inclusion in the Civil Miscellaneous Bill.

STEP 6: Enforcement and Compliance

Examine in detail enforcement and compliance issues for ALL options being considered including who will enforce the proposals and the resources necessary for enforcement.

Section 2(1) provided the definition of a major sanction. No additional resources will be required by the Authority to enforce this provision.

STEP 7: Review

Identify mechanisms for review and performance indicators for ALL options. Outline the data sources which will be used to report on these indicators.

The amendment once introduced will be kept under review to ensure that it is meeting its objectives.

STEP 7: Publication

Publish RIA on Departmental website

The Regulatory Impact Analysis will be published on the Authority's website www.psr.ie