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Release Of Final Report Into Security Of Payment Laws

Master Builders Australia welcomes the release of the report by Mr John Murray AM following a comprehensive review of various current Security of Payment regimes operating around Australia.

“Everybody who is entitled to be paid, should be paid. Security of Payment is a vital function as it protects all building industry participants and ensures that businesses, and therefore their workers, get paid,” Denita Wawn, CEO of Master Builders Australia said.

“The 300+ page report is a comprehensive contribution to what is an important issue for many participants in the building and construction industry, right up and down the supply and contracting chain,” she said.

“Mr Murray should be commended on the extensive work undertaken to complete the Report which is a welcome contribution to this policy debate,” Denita Wawn said.

“Security of Payment law assists in helping industry ensure businesses receive payment when due, however the various regimes have become more complex and divergent in recent years,” she said.

“Master Builders has long supported the goal of greater uniformity and consistency of Security of Payment law across the states and territories to increase industry understanding, clarify uncertainty, reduce complexity and boost payment compliance outcomes,” Denita Wawn said.

“The history of Security of Payment law shows that more regulation does not always mean better outcomes on the ground, particularly for small subcontractors, and urged all stakeholders to consider the reports 86 recommendations in a sensible and practical way,” she said.

“We will carefully consider the report and its recommendations following extensive consultation with our 32,000 members across the country. Naturally there will be a range of views given the existing differences from one jurisdiction to the next, and we hope the focus can be on finding common ground,” Denita Wawn said.

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