

TASMANIAN BAR INC

BARRISTERS FINANCIAL SUPPORT FUND

RULES OF THE FUND

Made by resolution at a meeting at of the Council of the Tasmanian Bar Inc. on 18 August 2020

Purpose

1. The purpose of the Fund is to increase the number of skilled, experienced barristers having a diversity of backgrounds in Tasmania with the aim of reducing court backlogs and contributing to the administration of justice.
2. The purpose is to be achieved by providing approved recipients with financial support to establish a practice as a barrister at the independent Tasmanian bar and be available to provide specialist advice to solicitors and in turn to the public.

Eligible applicants

3. A person is eligible to seek financial support if they:
 - (a) are a legal practitioner of at least 2 years post-admission experience and who holds a practising certificate;
 - (b) are based in Tasmania and will practice predominantly in Tasmania;
 - (c) are able to demonstrate a genuine need for financial assistance to establish a practice as a barrister in Tasmania;
 - (d) have not previously practised as a barrister in Australia.
4. For the purposes of these rules “based in Tasmania” means that the person lives in Tasmania, is enrolled to vote in a Tasmanian electoral division, and undertakes work predominantly for Tasmanian clients.

Diversity attributes

5. Eligible persons will have priority in the assessment process if they possess the following diversity attributes:
 - (a) they are female; or
 - (b) they:
 - (i) are of Aboriginal ancestry; and
 - (ii) self-identify as an Aboriginal person; and
 - (iii) have communal recognition by members of the Tasmanian Aboriginal community; or
 - (c) they are from a non-English speaking background or ethnicity; or
 - (d) they are living with a disability within the meaning of the *Anti-Discrimination Act 1998*.

Financial Support

6. Financial support from the fund is provided by an interest free loan, not exceeding the sum of \$25,000 to each approved recipient.
7. The loan amount advanced in each case must be used solely towards set-up expenses for a new practice at the independent bar, which, for the purposes of these Rules, include the following items and relevant limits:
 - (a) chambers entry fees and suitable office equipment (one-off) -\$10,000;
 - (b) practising certificate and professional indemnity insurance costs (per annum limited to 2 years) -\$4,000;
 - (c) compulsory participation fee for Australian Bar Association Essential Advocacy Course (one-off) - \$4,000;
 - (d) compulsory Continuing Professional Development fees (per annum limited to 2 years -\$2,000;
 - (e) robes/wig (one-off) - \$2,000;
 - (f) recurring costs associated with practice at \$6,000 per annum limited to 2 years; and
 - (g) \$20,000 income allowance (limited to one 2 year period).
8. An eligible applicant can make more than one application for financial support and be approved more than once, but the total of all amounts advanced to any one recipient must not exceed \$25,000.

Method of Expression of Interest

9. Applications for expressions of interest will be sought by the Council of the Tasmanian Bar Inc (“Council”) by notice published on the Tasmanian Bar website, the Law Society of Tasmania website and in the Law Society update published by the Law Society of Tasmania.
10. An expression of interest must be in writing and must address the person’s eligibility criteria, any relevant diversity attribute, and identify the set-up expenses for which the financial support is sought.
11. At the expiry of the relevant expression of interest period the Executive of the Council will consider the expressions of interest received and make recommendations to the Council as to which applicants should be approved as recipients of financial support.
12. The Council will consider the recommendations of the Executive and then determine by majority resolution to accept or alternatively to reject the recommendations.

Financial support offer

13. After the determination of the Council referred to in [12], a loan offer, in accordance with the general form of loan agreement annexed to these rules and marked “A”, and with a completed Schedule prepared in terms consistent with the determination of the Council, will be provided to the approved recipient.
14. The approved recipient will within 30 days or any further period agreed by the President of the Tasmanian Bar Inc, either accept the loan offer by executing the agreement and returning it or reject the loan offer by returning the unsigned agreement.
15. Within 30 days of receipt of an executed loan agreement from the approved recipient, the Council will resolve to:
 - (a) affix the seal of the Tasmanian Bar Inc to the loan agreement; and
 - (b) advance the loan amount to the recipient’s nominated bank account; and
 - (c) send a copy of the executed agreement to the recipient.

Records and accounting for the Fund

- 16 The Council will establish a separate interest-bearing account with a financial institution in the name of the Fund. The Council will pay into that Fund account any grant funds received from the Solicitors Guarantee Fund from time to time, and all receipts of repayments of any loans which are made from the Fund.
17. The Council will make all loan advances from the Fund account.
18. The Council will keep records of all loans advanced from the Fund, together with due dates for payment of loans. It will record all receipts into and payments from the Fund account and will reconcile the Fund account at the end of every financial quarter.
19. The Council will prepare at the end of June in each year a report on its operations during the previous 12 months.