1. Arbitration is a formal dispute resolution process in which two or more parties refer their dispute to an independent third person (the arbitrator) for determination. The result of the arbitration, known as the award, is enforceable in the same manner as a court judgment.
2. The *Commercial Arbitration Act 1990* currently governs domestic commercial arbitrations in Queensland. The Act, which is one of a series of substantially uniform laws across Australia commonly referred to as the Uniform Commercial Arbitration Acts, was developed under the auspices of the former Standing Committee of Attorneys-General (SCAG).
3. In April 2009, SCAG agreed to develop new uniform commercial arbitration legislation. In May 2010, SCAG decided to implement the Model Bill and in July 2011, all aspects of that Bill were settled.
4. The Commercial Arbitration Bill 2012:
* replaces the *Commercial Arbitration Act 1990* (Qld) which currently governs domestic commercial arbitrations in Queensland, with a new Bill consistent with the national model Bill agreed to by SCAG (the model law), based on the United Nations Commission on International Trade Law Model Law on International Commercial Arbitration and supplemented by provisions relevant for a domestic commercial arbitration scheme;
* makes Queensland’s commercial arbitration laws as consistent as possible with the new commercial arbitration legislation already enacted in other Australian jurisdictions and helps align the domestic commercial arbitration regime with the Commonwealth’s *International Arbitration Act 1974*; and
* creates an environment which encourages better use of the domestic commercial arbitration regime to ensure that businesses have better access to processes for the fair and final resolution of commercial disputes by impartial arbitral tribunals without unnecessary delay or expense.
1. Cabinet approved the introduction of the Commercial Arbitration Bill 2012 into the Legislative Assembly.
2. *Attachments*
* [Commercial Arbitration Bill 2012](Attachments/Comm%20Arb%20Bill.PDF)
* [Explanatory Notes](Attachments/Comml%20Arb%20ExNotes.PDF)