

2006

LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL TERRITORY

RESIDENTIAL TENANCIES AMENDMENT REGULATION 2006 (No 1)

EXPLANATORY STATEMENT

Circulated by authority of
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Attorney General

RESIDENTIAL TENANCIES AMENDMENT REGULATION 2006 (No 1)

Outline

The *Residential Tenancies Act 1997* (the Act) governs residential tenancy arrangements in the ACT. The Act includes standard terms for residential tenancy agreements, requirements for lodging bonds with the Office of Rental Bonds and deals with termination of an agreement and disputes.

Section 23 of the Act provides an offence for lessors and agents who fail to lodge a bond within the required timeframes. The required timeframes are two weeks after the day the lessor receives the bond or the period prescribed in Regulations (if any).

The Residential Tenancies Amendment Regulation 2006 (No 1) prescribes the period for section 23 of the Act. The prescribed period is within two weeks of either receiving the bond or the commencement of the tenancy, whichever date is later. If the lessor has a real estate agent, the agent has four weeks to lodge the bond. These time periods are consistent with the standard terms for residential tenancy agreements.

Clause Notes

Clause 1 – Name of regulation – states the name of the regulation, which is the Residential Tenancies Amendment Regulation 2006 (No 1).

Clause 2 – Commencement – provides that the regulation commences on the day after it is notified on the Legislation Register.

Clause 3 – Legislation amended – provides that this regulation amends the *Residential Tenancies Regulation 1998*.

Clause 4 – New section 2 – inserts a new section 2 into the *Residential Tenancies Regulation 1998*. This new section sets out the prescribed period for depositing a bond under section 23 of the Act. The period is within two weeks of either receiving the bond or the commencement of the tenancy, whichever date is later. If the lessor has a real estate agent, the agent has four weeks to lodge the bond from the later of either the day the bond is paid or the day the tenancy commences.