

2003

THE LEGISLATIVE ASSEMBLY FOR THE
AUSTRALIAN CAPITAL TERRITORY

UNIT TITLES AMENDMENT REGULATIONS 2003 (NO 1)

Subordinate Law No 2003-23

EXPLANATORY STATEMENT

Circulated by Authority of
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Minister for Planning

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BACKGROUND

The *Unit Titles Amendment Regulations 2003* (the amending regulations) are made under the *Unit Titles Act 2001* (the Act). They amend the *Unit Titles Regulations 2001* by clarifying the numbering and identification of unit subsidiaries and by amending certain fixed fees. Section 181 of the Act provides the power to make regulations.

DETAILS OF THE REGULATIONS

Regulation 5 relates to the numbering and identification of unit subsidiaries. The intention of this regulation was to maintain the same method of numbering and identifying unit subsidiaries as set out in the *Land Titles (Unit Titles) Act 1970*.

The amending regulations provide for the numbering of unit subsidiaries to be identified first with the letter “S” followed by the number of the unit and then followed by a further number which distinguishes the subsidiary from the other subsidiaries annexed to that unit.

Regulation 12 relates to the fee fixed for a unit title certificate and access to Owners Corporation records. A unit title certificate is required to be provided by an Owners Corporation which gives information about a unit and/or the common property to an eligible person in accordance with sub-section 75(1) of the Act. Access to Owners Corporation records is required to be given by an Owners Corporation for an eligible person to inspect certain information in accordance with sub-section 75(2) of the Act.

The amending regulations provide for the fee fixed for a unit title certificate to be amended to accurately reflect the appropriate resources required to provide such a certificate. The introduction of a new fee for accessing the owners corporation records is provided to ensure that a separate fee is set to reflect the appropriate resources required to provide access.

FINANCIAL IMPLICATIONS

Nil