



Victoria Government Gazette

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SPECIAL

Subordinate Legislation Act 1994

NOTICE OF DECISION

Subdivision (Body Corporate) Regulations 2001

I, John Thwaites, Minister for Planning and Minister responsible for the administration of the **Subdivision Act 1988** give notice under section 12 of the **Subordinate Legislation Act 1994** as follows:

A Regulatory Impact Statement (RIS) was prepared in relation to the proposed Subdivision (Body Corporate) Regulations 2001 and advertised inviting public comment. Two hundred and fifty submissions have been received and considered.

I have decided that the proposed Subdivision (Body Corporate) Regulations 2001 should be made.

A number of amendments have been made to the advertised regulations. Many are of a machinery nature and have been made for ease of reading and access. These are too numerous to mention in this notice. The main changes affect the regulations in the following manner:

Part 2 – Functions and powers of a Body Corporate

Regulation 205 – Charging of Interest

An express power for the body corporate to charge interest on money owed by a member has been inserted. The body corporate may set the amount of interest to be charged, provided that the rate does not exceed a figure which is 2% less than the rate fixed under the **Penalty Interest Rates Act 1983**.

Regulation 207 – Repairs and maintenance of common property

An express obligation on the body to keep the common property in a state of good and serviceable repair has been inserted. Express obligation to maintain:

- the chattels, fixtures and services related to the common property or its enjoyment; and
- the equipment and services for which an easement exists for the benefit of the land affected by the body corporate

has also been inserted.

Division 4 – Insurance

Clarifies the requirement that a body corporate must take out the following insurance in respect of the common property:

- public liability insurance and that the public liability insurance is to include cover for any bodily injury to or death or illness of a person and any damage or loss to property which is sustained as a result of an occurrence on the common property
- reinstatement and replacement insurance and specifies the matters in respect of which the insurance must provide.

It further clarifies that a body corporate must take out the required insurance in respect of all lots in a plan of subdivision where any lots or common property are located above or below common property, reserves or other lots.

Regulation 406 – Proxies

Amendment has been made to the regulation to provide additional safeguards to members resulting from the issue of proxies:

- requiring that proxies be in writing and authorise an individual.
- providing that proxies cannot be transferred to a third party and have a maximum lifespan of 12 months.
- preventing a person who is not a member of the body corporate and who holds a proxy from voting on matters affecting himself or herself relating to the delegation of powers and the appointment, payment or removal of a manager.

Dated 6 April 2001

JOHN THWAITES MP
Minister for Planning

Gazette Services

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