



Victoria Government Gazette

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Subordinate Legislation Act 1994

NOTICE OF DECISION

Retirement Villages Amendment (Records and Notices) Regulations 2013 and
Retirement Villages (Contractual Arrangements) Regulations 2013

I, Heidi Victoria MP, Minister for Consumer Affairs, give notice under section 12 of the **Subordinate Legislation Act 1994** of my decision to recommend to the Governor in Council that the proposed Retirement Villages Amendment (Records and Notices) Regulations 2013 and Retirement Villages Amendment (Contractual Arrangements) Regulations 2013 ('the proposed Regulations') be made.

A Regulatory Impact Statement for the proposed Regulations was released for public comment on 16 May 2013 until 19 July 2013; 29 submissions were received in response to the Regulatory Impact Statement.

I have reviewed the submissions and intend to make the proposed Regulations with a number of amendments, mostly of a technical and clarifying nature.

In relation to the Retirement Villages Amendment (Records and Notices) Regulations 2013, the principal changes are to:

- proposed regulation 11(d) to confine the financial documents to be made available for inspection to the statements required to be prepared under the **Retirement Villages Act 1986** (the Act); and
- proposed new Part B of Schedule 2 (Information required for the factsheet) in particular to item 4, to take account of village facilities on the common property of any owners corporation, and to item 26, to confine the financial information to be disclosed to that in the statements required to be prepared under the Act.

In relation to the Retirement Villages Amendment (Contractual Arrangements) Regulations 2013, the principal changes are to:

- insert a regulation 8G to ensure that the proposed regulations do not apply to an agreement to lease to which a proposed residence contract that complies with the proposed Regulations is annexed or a contract for the sale of land, of a unit in a unit trust or of a share in a corporation to which a management contract that complies with the proposed Regulations is annexed;
- proposed regulation 8B(c) to ensure that the prohibition of a requirement for a resident to pay the owner's or manager's costs for corresponding with the resident or for preparing or providing information required to be given to the resident does not include the costs of any audit under section 34(4) of the Act
- proposed regulation 8B(e) to ensure that the prohibition of a requirement for a resident to pay liquidated damages for breach of a contract excludes a requirement to forfeit a deposit;
- proposed regulation 8B(g) to ensure that the prohibition of any right to recover administration and operating costs from a resident excludes charges recoverable under sections 38A and 38B of the Act;
- proposed regulation 8B(h) to ensure that the prohibition of a requirement for a resident to pay more than half the costs of any valuation of the resident's premises or residence right that is required or permitted excludes a requirement incorporated by regulation 7; and
- proposed regulation 8C(2)(b) to delete the requirement to set out in the management contract the dispute resolution procedures developed under the Act.

After the proposed Regulations are made, copies will be available from the Victorian Government Bookshop, Level 20, 80 Collins Street, Melbourne 3000, telephone 1300 366 356 or www.information.vic.gov.au

HON. HEIDI VICTORIA MP
Minister for Consumer Affairs

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