

1989

THE LEGISLATIVE ASSEMBLY FOR THE
AUSTRALIAN CAPITAL TERRITORY

UNIT TITLES (AMENDMENT) BILL 1989

EXPLANATORY MEMORANDUM

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UNIT TITLES (AMENDMENT) BILL 1989

OUTLINE

The Unit Titles (Amendment) Bill 1989 (the Bill) will provide for amendment of the Unit Titles Act 1970 (the Principal Act) in respect of Section 11 of the Principle Act.

The Bill will modify the Principal Act by decreasing the number of single titles that can be issued for leasehold land in the ACT from four to two.

Details of the Bill are included in the attached notes on clauses.

Financial Impact Statement

The Bill is not expected to have any effect on income/expenditure.

NOTES ON CLAUSES

Unit Titles (Amendment) Bill 1989

Clause 1: Short Title

This clause cites the Short Title, when enacted as the Unit Titles (Amendment) Act 1989.

Clause 2: Principal Act

This clause provides that where the term "Principal Act" is used, it refers to the *Unit Titles Act 1970*.

Clause 3: Proposals

This clause refers to Section 11 of the Principal Act and amends subsection (2) omitting from that subsection "four" and substituting the figure "2".

This amendment will allow the holder of a Crown Lease in the ACT to reduce the minimum number of unit (strata) titles that can issue for a unit title development from four (4) to two (2).

This amendment is particularly important when proposals are received for the subdivision of, or extension to, a single residential dwelling to allow the site to be used by more than one lessee. This will be particularly important in heritage areas or areas proposed for heritage listing to enable the existing dwelling to be modified or added to without having to completely demolish the existing dwelling.

This Bill will allow for urban consolidation to take place in older parts of Canberra as residents seek to continue to live in the area while receiving financial security from the sale of part of their existing lease.

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