

THE LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL TERRITORY

UNIT TITLES (AMENDMENT) BILL 1992

SUPPLEMENTARY EXPLANATORY MEMORANDUM

Amendments to be moved on behalf of the Government

Circulated by authority of

Bill Wood MLA

Minister for the Environment, Land and Planning

Outline

The amendments to the Unit Titles (Amendment) Bill 1992 will enable regulations to be made on voting and dispute resolution procedures in respect of corporations that have either two or three members.

The amendments will alter new paragraph 78(b) and new subsection 80(1A) to specify that the provisions will apply to corporations that have either two or three members.

Subsection 65(4) is omitted and substituted with a new subsection which provides that where a meeting is adjourned under subsection 65(2), a quorum is not present with half an hour after the time

fixed for the adjourned meeting and the number of members in the corporation is more than 2 then a quorum is constituted by the persons who are present and entitled to vote.

A new subsection is added to the new section 78 which provides that where a corporation consists of only two members, the articles prescribed under subsection 78(1)(b) shall include procedures for dealing with a situation where a quorum is not obtained at a general meeting within half an hour after the time fixed for a meeting adjourned under subsection 65(2).