



Australian Capital Territory

Unit Titles (Management) Transitional Provisions Regulation 2012

Subordinate Law SL2012-12

The Australian Capital Territory Executive makes the following regulation under the *Unit Titles (Management) Act 2011*.

Dated 30 March 2012

SIMON CORBELL
Minister

KATY GALLAGHER
Minister



Australian Capital Territory

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J2012-207

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1 Name of regulation

This regulation is the *Unit Titles (Management) Transitional Provisions Regulation 2012*.

2 Commencement

This regulation commences on the commencement of the *Unit Titles (Management) Act 2011*, section 3.

Note The naming and commencement provisions automatically commence on the notification day (see Legislation Act, s 75 (1)).

3 Dictionary

The dictionary at the end of this regulation is part of this regulation.

Note 1 The dictionary at the end of this regulation defines certain terms used in this regulation.

Note 2 A definition in the dictionary applies to the entire regulation unless the definition, or another provision of the regulation, provides otherwise or the contrary intention otherwise appears (see Legislation Act, s 155 and s 156 (1)).

4 Notes

A note included in this regulation is explanatory and is not part of this regulation.

Note See the Legislation Act, s 127 (1), (4) and (5) for the legal status of notes.

5 Existing sinking funds—contributions

- (1) This section applies to a sinking fund plan—
 - (a) approved by an existing owners corporation under the *Unit Titles Act 2001*, division 5.4; and
 - (b) that was current immediately before the commencement day.
- (2) The total sinking fund amount for a financial year is taken to be the sinking fund contribution determined in accordance with the sinking fund plan by the existing owners corporation for that year.
- (3) Subsection (2) applies to each financial year before the financial year in which the earlier of the following happens:
 - (a) the sinking fund plan is replaced under the Act, section 84 (2);
 - (b) the sinking fund plan is reviewed under the Act, section 85;
 - (c) the sinking fund plan is amended under the Act, section 86.
- (4) In this section:

commencement day means the day the Act, part 12 commences.

existing owners corporation means an owners corporation established under the *Unit Titles Act 2001* that is in existence immediately before the commencement day.

Note 1 An existing owners corporation includes a corporation established under the *Unit Titles Act 1970* (repealed) and continued in existence under the *Unit Titles Act 2001*, s 184 (expired).

Note 2 ***Establish*** includes constitute and continue in existence (see Legislation Act, dict, pt 1).

6 Expiry

This regulation expires 5 years after the day it commences.

Dictionary

(see s 3)

Note 1 The Legislation Act contains definitions and other provisions relevant to this regulation.

Note 2 For example, the Legislation Act, dict, pt 1, defines the following terms:

- definition (see s 130)
- provision.

Note 3 Terms used in this regulation have the same meaning that they have in the *Unit Titles (Management) Act 2011* (see Legislation Act, s 148). For example, the following terms are defined in the *Unit Titles (Management) Act 2011*, dict:

- financial year
- sinking fund contribution (see s 89 (1))
- total sinking fund amount.

Endnotes

1 Notification

Notified under the Legislation Act on 3 April 2012.

2 Republications of amended laws

For the latest republication of amended laws, see www.legislation.act.gov.au.

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