## New Annual Reporting for Strata — Have Your Say!

## Proposed New Annual Reporting for Strata Schemes

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More than 1.2 million people live in strata schemes across NSW.

The NSW Government wants to introduce new annual reporting to better meet strata communities' needs and improve consumer protection.

Which means, owners corporations would need to report and verify information each year on the NSW Government's <u>Strata Hub</u>. This digital portal will centralise strata information, which is currently hard to find or unavailable.

As such, the NSW government has drafted a proposed Strata Schemes Management Amendment (Information) Regulation outlining the information to be reported, who can access it, the costs and the start date.

The NSW government wants to hear from people who live, own, rent, work or planning to invest in strata and councils and other strata stakeholders.

Earlier this year, the NSW government consulted broadly on what people want from a Strata Hub. Once fully implemented, the hub will offer up-to-date strata information, provide key data on how schemes are being managed, and make communication easier.

## Have Your Say Now!

The deadline to provide feedback is 18 November 2021.

To have your say NSW strata, you may simply complete a short survey and/or upload a written submission here — <a href="have your">have your</a> say!

For all NSW strata legal advice including by-laws, building defects and levy collections contact us <a href="here">here</a> or call 02 9562 1266, we're happy to assist.