## New Annual Reporting Rules for Strata Schemes

On Friday 17 December 2021, the *Strata Schemes Management Amendment (Information) Regulation 2021* (the **Information Regulation**) was published establishing a new annual reporting requirement for strata schemes in NSW.

## What does the new annual reporting requirement change mean for NSW strata?

Commencing June 2022, all NSW owners corporations will be required to:

- Provide key details about their scheme, including building, safety and management information
- Help cover the cost of administration and enforcement of the scheme by payment of a lodgement fee of \$3 per lot with their annual report
- Submit their first report within 3 months from 30 June 2022 to 30 September 2022
- Upload their report online through the Strata Hub

## Further information can be found here:

- Strata Schemes Management Amendment (Information)
  Regulation 2021 (the Information Regulation) on the NSW
  Legislation website
- A full list of the information required for the report, and recommendations for where it can be sourced, is available here
- Guidance on the requirements set out in the Information Regulation and on how to submit the report will be provided to strata schemes in early 2022
- For any further assistance you may also contact JS
   Mueller & Co Lawyers <u>here</u>

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.