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 <u>NSW</u> 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 <u>here</u> or call 02 9562 1266, we're happy to assist.