

# 112 Days Until a New Era for Strata!

Approved and commencing on **30 November 2016** the new strata laws will come into play.

The final Strata Schemes Management Regulation 2016 will be published on the [NSW Government Legislation Website](#).

You may also read the final [Strata Schemes Management Regulation 2016](#) here.

These new laws will give strata communities the tools to effectively run their scheme and shape their own by-laws.

## **Complying with the laws**

Some of the new requirements have a transition period, giving strata schemes time to comply. An example includes strata managing agent appointments, which continue for a period after the laws commence (for the duration of the term of appointment (up to a maximum of 3 years), or 6 months after the new laws start – whichever is the later).

The new building defects bond requirements will start on 1 July 2017 (and only applies to new strata schemes). This will allow for the new Australian Standard for inspecting group title buildings to be adopted as the standard for the defects inspections.

## **Next steps**

If you own, rent or manage strata, become informed and help your strata scheme or clients to prepare by sharing the link to '[Major Changes to Strata Laws](#)' information. You can also read the media release – [A New Era for Strata](#).

NSW Land and Property Information (LPI) is due to release the final Strata Schemes Development Regulation 2016 later this

year.

For NSW strata legal or levy collection advice please contact us [here](#) or call 02 9562 1266, we're happy to assist.