



MARCH 2004

## PROPERTY BULLETIN – STRATA TITLE SINKING FUNDS

Attached is an extract from a the Law Society Journal, March 2004

Section 75A of the Strata Schemes Management Amendment (Sinking Funds) Regulation 2006 that commenced on 1 May 2006, requires that all strata schemes owners corporations (other than owners corporations in two lot strata schemes) prepare ten year sinking fund plans and complete reviews of those plans at specified intervals.

The new regulation will apply as follows:

- (1) Strata Plan numbers 50,000 and over will be caught by the new regulation from 1 July 2006;
- (2) Strata plan numbers 30,000 – 49,999 will be caught by 1 July 2007;
- (3) Strata plan numbers 10,000 – 29,999 will be caught by 1 July 2008;
- (4) Strata plan numbers 1 – 9,999 will be caught by 1 July 2009.

Should you require any further information, please do not hesitate to contact us.

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