



New South Wales

Building Services Corporation Amendment (Insurance Premiums) Regulation 1996

under the

Building Services Corporation Act 1989

His Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Building Services Corporation Act 1989*.

Faye Lo P o

Minister for Fair Trading

Explanatory note

The object of this Regulation is to increase the insurance premiums payable under the *Building Services Corporation Act 1989* as set out in Schedule 4 to the *Building Services Corporation Regulation 1990*. This Regulation also includes a transitional provision explaining how any amendment to that Schedule, that effectively alters an insurance premium, takes effect.

This Regulation is made under the *Building Services Corporation Act 1989*, including section 94 and section 140 (the general regulation-making power).

1996 No 233

Clause 1 Building Services Corporation Amendment (Insurance Premiums)
Regulation 1996

**Building Services Corporation Amendment
(Insurance Premiums) Regulation 1996**

1 Name of Regulation

This Regulation is the *Building Services Corporation Amendment
(Insurance Premiums) Regulation 1996*.

2 Commencement

This Regulation commences on 1 July 1996.

3 Amendment of Building Services Corporation Regulation 1990

The *Building Services Corporation Regulation 1990* is amended
as set out in Schedule 1.

4 Notes

The explanatory note does not form part of this Regulation.

**Schedule 1 Amendment of Building Services
corporation Regulation 1990**

(Clause 3)

[1] Clause 37 Premiums

After clause 37 (3), insert:

- (3A) Any amendment of Schedule 4 that has the effect of altering a premium applies only in respect of
- (a) residential building work contracted to be done on or after the date on which the amendment commences or (if not done under contract) commenced on or after that date, and
 - (b) kit homes supplied or to be supplied under a contract entered into on or after the date on which the amendment commences or supplied (otherwise than under a contract) on or after that date.

[2] Schedule 4

Omit the Schedule. Insert instead:

Schedule 4 BSC Insurance Premiums

(Clause 37)

Table

Column 1 Range of Cost	Column 2 Premium \$
Exceeding \$1,000 but not exceeding \$10,000	125
Exceeding \$10,000 but not exceeding \$20,000	165
Exceeding \$20,000	330