



New South Wales

Residential Apartment Buildings (Compliance and Enforcement Powers) Amendment (Miscellaneous) Regulation 2021

under the

**Residential Apartment Buildings (Compliance and Enforcement Powers)
Act 2020**

Her Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Residential Apartment Buildings (Compliance and Enforcement Powers) Act 2020*.

KEVIN ANDERSON, MP
Minister for Better Regulation and Innovation

Explanatory note

The object of this Regulation is to allow the Secretary to make a prohibition order in relation to a residential apartment building if a rectification bond required under the terms of an undertaking given by the developer relating to the residential apartment building has not been provided to the Secretary.

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under the

Residential Apartment Buildings (Compliance and Enforcement Powers) Act 2020

1 Name of Regulation

This Regulation is the *Residential Apartment Buildings (Compliance and Enforcement Powers) Amendment (Miscellaneous) Regulation 2021*.

2 Commencement

This Regulation commences on the day on which it is published on the NSW legislation website.

3 Amendment of Residential Apartment Buildings (Compliance and Enforcement Powers) Regulation 2020

Insert after clause 3—

3A Secretary may issue prohibition order if rectification bond not provided

- (1) For the purposes of the Act, section 9(1)(f), the Secretary may make a prohibition order in relation to a residential apartment building if—
 - (a) the Secretary has accepted, under the Act, section 28(1), a written undertaking from a developer that the developer will provide the Secretary with a rectification bond in relation to the residential apartment building, and
 - (b) the rectification bond required under the terms of the undertaking has not been provided to the Secretary.
- (2) In this clause—

rectification bond, in relation to a residential apartment building, means a bank guarantee, bond or other form of security acceptable to the Secretary, that may be claimed or realised by the Secretary, or another party approved by the Secretary, to meet the costs of eliminating, minimising or remediating a serious defect or a potential serious defect in the residential apartment building.