



New South Wales

Retirement Villages Amendment (Operator Obligations) Regulation 2022

under the

Retirement Villages Act 1999

Her Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Retirement Villages Act 1999*.

ELENI PETINOS, MP
Minister for Fair Trading

Explanatory note

The object of this Regulation is to amend the *Retirement Villages Regulation 2017* to—

- (a) require operators of retirement villages to provide information about retirement villages to the Secretary, and
- (b) permit the Secretary to publish information about retirement villages on websites administered by the Department of Customer Service.

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1 Name of Regulation

This Regulation is the *Retirement Villages Amendment (Operator Obligations) Regulation 2022*.

2 Commencement

This Regulation commences on 1 September 2022 and is required to be published on the NSW legislation website.

Schedule 1 Amendment of Retirement Villages Regulation 2017

[1] Clause 3 Definitions

Insert in alphabetical order in clause 3(1)—

Department means the Department of Customer Service.

relevant village information has the same meaning as in the Act, section 197B.

[2] Clause 11 General inquiry document and disclosure statement

Omit clause 11(6).

[3] Clauses 50AA–50AC

Insert before clause 50A—

50AA Initial provision of relevant village information

- (1) For the Act, section 197B(1)(a), the operator of a retirement village must provide the relevant village information to the Secretary in an approved form—
 - (a) for a retirement village in operation on the commencement of this clause—before 30 September 2022, or
 - (b) otherwise—at the point of registration of the retirement village.
- (2) If the information provided under subclause (1) changes, the operator must provide the Secretary with the updated relevant village information within 21 days of the operator becoming aware of the change.
Maximum penalty—
 - (a) for a body corporate—100 penalty units, or
 - (b) otherwise—50 penalty units.

50AB Annual provision of relevant village information

- (1) For the Act, section 197B(1)(a), the operator of a retirement village must provide the Secretary with the relevant village information as at the end of the previous financial year of the retirement village.
- (2) The operator must provide the information to the Secretary—
 - (a) within 1 month of the end of each financial year, and
 - (b) in an approved form.
- (3) If the information changes after the information is provided, the operator must provide the Secretary with the updated relevant village information within 21 days of becoming aware of the change.
Maximum penalty—
 - (a) for a body corporate—100 penalty units, or
 - (b) otherwise—50 penalty units.

50AC Publication of relevant village information by Secretary—general

For the Act, section 197B(1)(b), the Secretary may publish the relevant village information referred to in clauses 50AA and 50AB on a website of the Department.

[4] Clause 50A, heading

Omit “to Secretary”. Insert instead “—residential premises for sale or sold”.

[5] Clause 50A(1)

Insert “(1)(a)” after “197B”.

[6] Schedule 5 Penalty notice offences

Insert “(\$)” after “Penalty” in Column 2 of the table.

[7] Schedule 5, table

Insert in appropriate order under the heading **Offences under this Regulation**—

Clause 50AA(1) or (2)	2,200 in the case of a corporation or 1,100 in any other case
Clause 50AB(1), (2) or (3)	2,200 in the case of a corporation or 1,100 in any other case