

NORTHERN TERRITORY OF AUSTRALIA

UNIT TITLES AMENDMENT ACT 1991

No. 10 of 1991

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NORTHERN TERRITORY OF AUSTRALIA

No. 10 of 1991

AN ACT

to amend the *Unit Titles Act*

[Assented to 7 March 1991]

BE it enacted by the Legislative Assembly of the Northern Territory of Australia, with the assent as provided by the *Northern Territory (Self-Government) Act 1978* of the Commonwealth, as follows:

1. SHORT TITLE

This Act may be cited as the *Unit Titles Amendment Act 1991*.

2. COMMENCEMENT

This Act shall come into operation on a date to be fixed by the Administrator by notice in the *Gazette*.

3. PRINCIPAL ACT

The *Unit Titles Act* is in this Act referred to as the Principal Act.

4. OTHER DEFINITIONS

(1) Section 4(1) of the Principal Act is amended -

(a) by inserting, after the definition of "general meeting", the following:

"'improved capital value' means the amount which a unit might be expected to realize if offered for sale on such reasonable terms and conditions as a seller in good faith would require, but in relation to a unit being premises occupied for trade, business or manufacturing purposes, does not include the value of plant, machines, tools

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or other appliances which are not fixed to the premises or which are only so fixed that they may be removed without causing structural damage to the premises;"; and

- (b) by inserting, after the definition of "registered", the following:

"'schedule of unit entitlement' means the schedule referred to in section 11, 21D or 26C(2)(f);";

- (c) by omitting the definition of "unit entitlement" and substituting the following:

"'unit entitlement', in relation to a unit, means the number specified in the schedule of unit entitlement as the unit entitlement for the unit, being a whole number that represents, as nearly as practicable, the proportion that the value of the unit bears to the aggregate value of the units contained in the units plan where the value of each unit is established by reference to its improved capital value at the date the schedule of unit entitlement is certified for the purposes of section 11(1)(b), 21D or 26C(2)(f);"; and

- (d) by inserting, after the definition of "units plan", the following:

"'valuer' means a valuer within the meaning of the *Valuation of Land Act*, and includes the Valuer-General;".

(2) Section 4 of the Principal Act is amended by adding at the end the following:

"(8) A reference in this Act to a schedule of unit entitlement certified by a valuer means that the valuer certifying the schedule has established the unit entitlement of each unit appearing in the schedule by reference to the improved capital value of the units at the date of certification."

5. DOCUMENTS TO BE INCLUDED IN PROPOSALS

Section 11(1)(b) of the Principal Act is amended -

- (a) by omitting "a schedule specifying" and substituting "a schedule certified by a valuer specifying";
- (b) by omitting from subparagraph (i) "a whole number being"; and
- (c) by omitting from subparagraph (ii) "a whole number, being".

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6. CONDITION OF APPROVAL

Section 16(1) of the Principal Act is amended by omitting paragraph (b) and substituting the following:

"(b) the schedule of unit entitlement is certified by a valuer;"

7. ENDORSEMENT OF UNITS PLAN FOR REGISTRATION

Section 20(1) of the Principal Act is amended by omitting paragraph (b) and substituting the following:

"(b) the schedule of unit entitlement certified by a valuer as so approved;"

8. UNIT ENTITLEMENT OF UNITS IN SUBDIVISIONS, PLAN OF CONSOLIDATION OR NOTICE OF CONVERSION

Section 21D of the Principal Act is amended by omitting paragraph (a) and substituting the following:

"(a) a schedule certified by a valuer specifying the proposed unit entitlement for each unit to be comprised in the parcel after the proposed subdivision, consolidation or conversion and the proposed aggregate unit entitlement for all the units; and"

9. CONTENTS OF DISCLOSURE STATEMENT

Section 26C(2)(f) of the Principal Act is amended by omitting "unit entitlements" and substituting "of unit entitlement certified by a valuer".

10. TRANSITIONAL

An application made before the commencement of this Act to the Minister for approval of a proposal for subdivision of a parcel of land into units and common property under Part III of the Principal Act or for the approval of a proposal for the subdivision of land and its development in stages as a condominium development under Part IVA of the Principal Act shall, after that commencement, continue to be subject to Part III or Part IVA of the Principal Act and the Regulations respectively as in force immediately before that commencement, as if this Act had not come into operation.