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| BULLETIN NUMBER: | SPA-09-02 |
| TITLE: | <i>STRATA PROPERTY ACT AMENDMENTS AND STRATA INSTRUCTION GUIDES</i> |
| LEGISLATION: | <i>STRATA PROPERTY ACT</i> |
| DATE: | DECEMBER 30, 2009 |

Strata Property Amendment Act, 2009

On September 21, 2009, the Ministry of Housing and Social Development issued a News Release explaining proposed amendments to the *Strata Property Act*. These amendments were enacted in the *Strata Property Amendment Act, 2009*, S.B.C. 2009, c. 17, whose provisions will come into force by regulation. Some provisions of the *Strata Property Amendment Act, 2009* will come into force on January 1, 2010 by BC Regulation No. 312/2009. Other provisions will require further regulations to determine when they will come into force. A copy of the News Release, *Strata Property Amendment Act, 2009* and BC Regulation No. 312/2009 are available on the following website: www.fic.gov.bc.ca/news/default.htm.

The amendments to the *Strata Property Act* include significant changes in several areas. For example, the provisions in respect of Rental Disclosure Statements will come into force on January 1, 2010. These are explained in the Superintendent of Real Estate's Information Bulletin SPA-09-01, which is available on the following website: www.fic.gov.bc.ca/responsibilities/strataowners/information_bulletins.htm. Examples of provisions that will come into force by further regulations include dispute resolution provisions, audited financial statements and depreciation reports. Additionally, the courts have interpreted the requirements of the *Strata Property Act* in the context of cases heard since that Act was brought into force on July 1, 2000.

Strata Instruction Guides

In order to assist the public and stakeholders in understanding the *Strata Property Act*, the Superintendent of Real Estate's office prepared 29 Instruction Guides on that Act. Most of the Instruction Guides are several years old and they have not been materially updated since they were created. **It is important to appreciate that some portions of the Instruction Guides will no longer be accurate or complete because of the amendments to the *Strata Property Act* and court interpretations of that Act.**

These limitations and a disclaimer are explained in the copies of the Instruction Guides that are available on the website at: www.fic.gov.bc.ca/responsibilities/strataowners/instruction_guides.htm. Similarly, it is important for anyone who has obtained a paper copy of an Instruction Guide to appreciate that it may no longer be accurate or complete.

Anyone wishing current information on strata property matters may wish to consult a strata owners' association or obtain legal advice. A list of associations is available on the web site at: www.fic.gov.bc.ca/responsibilities/strataowners/contact_strata.htm. In order to assist the public in contacting a lawyer, the BC Branch of the Canadian Bar Association (Phone toll free in BC at 1-800-663-1919) provides a Lawyer Referral Service.

Staff at the Financial Institutions Commission periodically issue information bulletins to provide technical interpretations and positions regarding certain provisions contained in the *Strata Property Act* and Regulations. While the comments in a particular part of an information bulletin may relate to provisions of the law in force at the time they were made, these comments are not a substitute for the law. The reader should consider the comments in light of the relevant provisions of the law in force at the time, taking into account the effect of any relevant amendments to those provisions or relevant court decisions occurring after the date on which the comments were made. Subject to the above, an interpretation or position contained in an information bulletin generally applies as of the date on which it was published, unless otherwise specified.