Body Corporate & Community Management & Other Legislation Amendment Bill 2012 Submission 003

From: <u>Dennis Atkinson</u>

To: Legal Affairs and Community Safety Committee

Cc: Anthony Delaney

Subject: Body Corp & community Management &other legislation Amendment Bill 2012

Date: Saturday, 22 September 2012 10:45:07 AM

Dear Legal Affairs & Community Safety Committee,

I wish to advise that I am an owner that would be affected should the existing body corp fees structure be changed by the law that came into effect in 2011.

I am a 65 year old widower who bought my unit in 6 years ago after the body corp fee for my unit was reduced by a re-assessment by the body corp committee after the fee structure was assessed by an independent legal authority and reduced to the current level.

So far no unit owner in my building has applied to have the fee structure revert to the old rate set by the original developers-mainly because no other unit owner lives in my building on a permanent basis as the units are basically owned by investors who let their units for monetary gain and their costs are covered by taxation benefits.

Should my body corp fees rise to the original rate I would be unable to pay them as I exist on a very modest income of less than and my cost of living leaves me less than \$10,000 to cover for any extra expenditure so I would be unable to pay any increase which would be in the order of \$14000 per annum.

I had tried to sell my unit when the law was changed early this year through LJ Hooker at Broadbeach-without result even though I was prepared to drop my asking price to well under what I paid for the only asset I own. The general comment of prospective purchasers was that the body corp fees were a ajor problem. I took the unit off the market 3 months after receiving no written offers.

I do not own a car and my only asset is my unit.

Should my unit body corp be raised I would be faced with owning my only asset which was totally unsalable and further be left with a perilous financial disaster caused by circumstances beyond my control.

I would thefore ask that the proposed law be introduced in parliament as soon as possible as it is so unfair and unjust.

A law that allow just one unit owner to change the body corp structure is also very unjust. Should you require anyt further information please feel free to contact me.

Dennis Alwyn Atkinson,