Condo Smarts
Headline: PST Rebate Program Ending
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Condo Smarts: Our strata corporation has just finished major construction for our leaky condo repairs. We have had several sales in the past three months and are just about to finish the final statements for the accounts. One purchaser demanded to see a copy of the engineering reports and the final report identifying what work was actually done. We have two questions that we get mixed answers on. Do we have to disclose the reports and the repair results? What gets credited back to the account as revenues and who gets the refunds if there are any, and how is the refund date created? We can't find anything in the Act that establishes the refund date. Cy Merrill, Surrey

Dear Cy: The contracts, records of repairs, warranties, and correspondence that relate to the repairs are all part of the documentation described under section 35 of the Strata Act. An owner or agent of an owner is permitted access to either review or request copies of those records, and the strata corporation must comply within 14 days request for copies of the documents. The strata may also charge a fee of 25 cents per page per copy for the reproduction of the documents, either processed through the strata or their manager if permitted in the contract. The end of the project is a bit more complicated. The Strata Property Act does not set any description of how a due date or completion is established at the end of a special levy. Even though a project is complete, there may still be other rebates or costs associated with the special levy that have to be completed before the final accounting is complete. The strata council will have to decide at which point the project including accounting is complete and then issue the refunds, if any, based on that date. The date is important because the recipient is the owner of the strata lot on that date, and that owner is the person/company registered on title at the time the refund is due. It is also important to review the 3/4 resolution that approved the special levy(s) as there may be conditions in the levy that apply to the completion of the project. While buyers may arrange for the vendor who paid the levy to be the recipient of the refund, the new owner may still be technically the recipient. To protect the strata, the vendor and buyer may be instructed to provide a release authorizing the strata to issue the rebate to the seller, and waiving any claim against the strata corporation for the amount. Other revenues on special levies may include: product rebates, interest on the special levy, and the PST rebate for remediation repairs authorized under the Homeowner Protection Office. If your strata is close to completing it's repair, you may want to expedite the final documentation, as the PST Rebate program is coming to an end. As of June 30, 2010 the PST Relief Grant for owners of homes with completed building envelope repairs will be terminated in conjunction with the introduction of the Harmonized Sales Tax (HST). Applications for the grant will be accepted at the current HPO address until 4 p.m. on June 30, 2010. For more info go to: www.hpo.bc.ca and click on "what's new."