

1992—No. 640

**BUILDING SERVICES CORPORATION ACT 1989—  
REGULATION**

(Relating to the BSC Comprehensive Insurance Scheme)

NEW SOUTH WALES



*[Published in Gazette No. 146 of 18 December 1992]*

HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Building Services Corporation Act 1989, has been pleased to make the Regulation set forth hereunder.

**ROBERT WEBSTER**

Minister for Planning and Minister for Housing.

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The Building Services Corporation Regulation 1990 is amended by omitting from clause 6 (2) (b) of Form 4 in Schedule 1 the matter “\$20,000” and by inserting instead the matter “\$25,000”.

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**EXPLANATORY NOTE**

Section 91 of the Building Services Corporation Act 1989 enables the establishment by regulation of two insurance schemes, one of which is the BSC Comprehensive Insurance Scheme (“the Scheme”).

The Scheme was established by the Building Services Corporation Regulation 1990. It indemnifies certain land owners and purchasers from losses reasonably incurred in respect of residential building work. It also indemnifies certain persons who have been supplied, or have contracted to be supplied, with kit homes in respect of specified losses which have been reasonably incurred by them.

The object of this Regulation is to amend the Building Services Corporation Regulation 1990 to increase from \$20,000 to \$25,000 the maximum amount for which the Building Services Corporation is liable to indemnify a beneficiary under the Scheme in relation to:

- the cost of completing insured building work done under a contract in respect of residential building work and

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- the cost of supplying the components necessary to provide another kit home of the kind to be supplied under the original contract for the supply of a kit home.

The Regulation will only apply to matters arising after the date on which the contract or agreement commences (see clause 38A of the Building Services Corporation Regulation 1990).

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