



New South Wales

# Personal Property Securities (Commonwealth Powers) Regulation 2012

under the

Personal Property Securities (Commonwealth Powers) Act 2009

Her Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Personal Property Securities (Commonwealth Powers) Act 2009*.

GREG SMITH, MP  
Attorney General

## Explanatory note

The *Personal Property Securities (Commonwealth Powers) Act 2009* allows for the issue of certificates and copies of such certificates to be provided in relation to the former NSW Register of Encumbered Vehicles (REVS) for a transitional period of 7 years from the commencement (on 30 January 2012) of the Personal Property Securities Register under the *Personal Property Securities Act 2009* of the Commonwealth.

The object of this Regulation is to provide for fees to be payable to the Director-General of the Department of Finance and Services (in effect, the Commissioner for Fair Trading) under these transitional arrangements in respect of the issue of:

- (a) a copy of a certificate under section 8 (1) of the repealed *Registration of Interests in Goods Act 1986*, to a person other than an account customer, before the repeal of that Act, and
- (b) a certificate or a copy of a certificate under section 8 (5) of the repealed *Registration of Interests in Goods Act 1986* (as continued in effect after the repeal of that Act by the *Personal Property Securities (Commonwealth Powers) Act 2009*) in respect of interests on the former NSW REVS.

The fees have been increased from those previously applying under the former NSW REVS immediately before the commencement of this Regulation and are generally in line with movements in the Consumer Price Index.

## **2012 No 250**

Personal Property Securities (Commonwealth Powers) Regulation 2012

Explanatory note

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This Regulation is made under the *Personal Property Securities (Commonwealth Powers) Act 2009*, including clauses 4 (2) (b), 7 (6) and 24 (the general regulation-making power) of Schedule 1.

This Regulation comprises matters for which a regulatory impact statement is not required for the purposes of the *Subordinate Legislation Act 1989*.

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## 2012 No 250

Clause 1 Personal Property Securities (Commonwealth Powers) Regulation 2012

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# Personal Property Securities (Commonwealth Powers) Regulation 2012

under the

Personal Property Securities (Commonwealth Powers) Act 2009

### 1 Name of Regulation

This Regulation is the *Personal Property Securities (Commonwealth Powers) Regulation 2012*.

### 2 Commencement

This Regulation commences on 1 July 2012 and is required to be published on the NSW legislation website.

### 3 Definitions

In this Regulation:

**account customer** means a person who was previously an account customer within the meaning of the *Registration of Interests in Goods Regulation 2004* as in force immediately before its repeal.

**Director-General** has the same meaning as it has in Schedule 1 to the Act.

**previous certificate** means a certificate issued under section 8 (1) of the repealed Act, to a person other than an account customer, before the registration commencement time.

**registration commencement time** has the same meaning as it has in Schedule 1 to the Act.

**retrospective certificate** means a certificate issued under section 8 (5) of the repealed Act (as continued in effect by clause 7 of Schedule 1 to the Act) after the registration commencement time.

**REVS** has the same meaning as it has in Schedule 1 to the Act.

**the Act** means the *Personal Property Securities (Commonwealth Powers) Act 2009*.

**the repealed Act** means the *Registration of Interests in Goods Act 1986* as in force immediately before its repeal.

**4 Fees**

- (1) For the purposes of clause 7 (6) of Schedule 1 to the Act, the fees payable in respect of an application for the issue of a copy of a previous certificate, a retrospective certificate or a copy of a retrospective certificate under REVS are those set out in Schedule 1.
- (2) The fee specified in Column 2 of Schedule 1 is payable to the Director-General in respect of the matter specified opposite that amount in Column 1 of that Schedule.
- (3) The Director-General may, in any case, waive or remit the whole or part of a fee.

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Personal Property Securities (Commonwealth Powers) Regulation 2012

Schedule 1 Fees

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### Schedule 1 Fees

(Clause 4)

<b>Column 1</b>		<b>Column 2</b>
<b>Item</b>	<b>Matter</b>	<b>Fee \$</b>
1	An application for the issue of a copy of a previous certificate	14.90
2	An application for the issue of a retrospective certificate or a copy of a retrospective certificate already issued	185.85