



New South Wales

Personal Property Securities (Commonwealth Powers) Regulation 2017

under the

Personal Property Securities (Commonwealth Powers) Act 2009

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

MARK SPEAKMAN, MP
Attorney General

Explanatory note

The object of this Regulation is to repeal and remake, with minor changes, the provisions of the *Personal Property Securities (Commonwealth Powers) Regulation 2012*, which would otherwise be repealed on 1 September 2017 by section 10 (2) of the *Subordinate Legislation Act 1989*.

In particular, this Regulation provides for fees payable for applications to the Commissioner for Fair Trading to issue certificates, and copies of certificates, relating to security interests and other particulars recorded about motor vehicles and boats on the former NSW Register of Encumbered Vehicles kept under the now repealed *Registration of Interests in Goods Act 1986*. The *Personal Property Securities (Commonwealth Powers) Act 2009* enables the certificates and copies of certificates concerned to be issued for a 7-year transitional period from 1 February 2012 (when the Personal Property Securities Register kept under the *Personal Property Securities Act 2009* of the Commonwealth commenced) to 31 January 2019.

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 or relates to matters set out in Schedule 3 to the *Subordinate Legislation Act 1989*, namely matters of a savings or transitional nature, and matters arising under legislation that is substantially uniform or complementary with legislation of the Commonwealth or another State or Territory.

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Personal Property Securities (Commonwealth Powers) Regulation 2017

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Personal Property Securities (Commonwealth Powers) Act 2009

1 Name of Regulation

This Regulation is the *Personal Property Securities (Commonwealth Powers) Regulation 2017*.

2 Commencement

This Regulation commences on the day on which it is published on the NSW legislation website.

Note. This Regulation repeals and replaces the *Personal Property Securities (Commonwealth Powers) Regulation 2012*, which would otherwise be repealed on 1 September 2017 by section 10 (2) of the *Subordinate Legislation Act 1989*.

3 Definitions

(1) In this Regulation:

account customer means a person who was previously an account customer within the meaning of the repealed 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 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.

Secretary means:

- (a) the Commissioner for Fair Trading, Department of Finance, Services and Innovation, or
- (b) if there is no person employed as Commissioner for Fair Trading—the Secretary of the Department of Finance, Services and Innovation.

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.

Note. The Act and the *Interpretation Act 1987* contain definitions and other provisions that affect the interpretation and application of this Regulation.

(2) Notes included in this Regulation do not form part of this Regulation.

4 Fees

(1) For the purposes of clause 7 (6) of Schedule 1 to the Act, the following fees are payable to the Secretary:

- (a) for an application for the issue of a copy of a previous certificate—a fee of \$16,

- (b) for an application for the issue of a retrospective certificate or a copy of a retrospective certificate already issued—a fee of \$199.
- (2) The Secretary may, in any case, waive or remit the whole or part of a fee.

5 Repeal of 2012 Regulation and saving

- (1) The *Personal Property Securities (Commonwealth Powers) Regulation 2012* is repealed.
- (2) Any act, matter or thing that, immediately before the repeal of the *Personal Property Securities (Commonwealth Powers) Regulation 2012*, had effect under that Regulation continues to have effect under this Regulation.

6 Repeal of this Regulation

This Regulation is repealed on 1 February 2019.