

Queensland



MOTOR VEHICLES SECURITIES ACT 1986

**Reprinted as in force on 20 January 1997
(includes amendments up to Act No. 56 of 1996)**

Reprint No. 1A

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Information about this reprint

This Act is reprinted as at 20 January 1997. The reprint shows the law as amended by all amendments that commenced on or before that day (Reprints Act 1992 s 5(c)).

The reprint includes a reference to the law by which each amendment was made—see list of legislation and list of annotations in endnotes.

This page is specific to this reprint. See previous reprint for information about earlier changes made under the Reprints Act 1992. A table of earlier reprints is included in the endnotes.

Also see endnotes for information about—

- **when provisions commenced**
- **editorial changes made in earlier reprints.**

Queensland



MOTOR VEHICLES SECURITIES ACT 1986

TABLE OF PROVISIONS

| Section | Page |
|--|------|
| 1 Short title | 3 |
| 5 Definitions | 3 |
| 6 Register | 4 |
| 7 Application for registration, or renewal of registration, of security interest | 4 |
| 7AA Registration, or renewal of registration, of security interest | 5 |
| 7AB Expiry of registration | 5 |
| 7AC Renewal of registration and expiry of renewed registration | 6 |
| 7A Registration of restraining orders | 6 |
| 8 Application for assignment of a registered security interest | 6 |
| 9 Registration of assignment of a registered security interest | 7 |
| 10 Registration becomes effective on next business day | 7 |
| 11 Effect of failure to register a security interest | 7 |
| 12 Priority of security interests | 8 |
| 13 Notice of security interest | 8 |
| 14 Application for discharge of registered security interest | 8 |
| 15 Registration of discharge of registered security interest | 9 |
| 17 Onus to cancel registration on discharge | 9 |
| 18 Rectification of register | 10 |
| 19 Correction of errors | 10 |
| 20 Chief executive may cancel registration | 10 |
| 21 False or misleading information | 10 |
| 21A False or misleading documents | 11 |

| | | |
|----|---|----|
| 22 | Security interest certificate | 11 |
| 23 | Inspecting the register | 12 |
| 24 | Forged etc. certificates | 12 |
| 26 | Extinguishing of security interest | 12 |
| 27 | Purchases to which s 26 does not apply | 13 |
| 28 | Compensation for loss etc. by holder of security interest | 14 |
| 30 | Compensation for loss etc. by purchaser | 15 |
| 31 | Delegation | 16 |
| 32 | Protection | 16 |
| 34 | Proceedings for offences | 16 |
| 35 | Offence by corporation | 16 |
| 36 | Fees and penalties | 17 |
| 37 | Evidentiary provisions | 17 |
| 38 | Recognised States | 17 |
| 39 | Regulations | 18 |

ENDNOTES

| | | |
|---|---|----|
| 1 | Index to endnotes | 19 |
| 2 | Date to which amendments incorporated | 19 |
| 3 | Key | 20 |
| 4 | Table of earlier reprints | 20 |
| 5 | Tables in earlier reprints | 20 |
| 6 | List of legislation | 21 |
| 7 | List of annotations | 22 |

MOTOR VEHICLES SECURITIES ACT 1986

[as amended by all amendments that commenced on or before 20 January 1997]

An Act to provide for the registration of instruments creating security interests in motor vehicles and trailers and for other purposes

Short title

1. This Act may be cited as the *Motor Vehicles Securities Act 1986*.

Definitions

5.(1) In this Act—

“**bill of sale**” has the same meaning as in the *Bills of Sale and Other Instruments Act 1955*.

“**hire-purchase agreement**” has the same meaning as in the *Hire-purchase Act 1959*.

“**instrument**” means an instrument evidencing a security interest.

“**motor vehicle**” has the meaning given by the regulations.

“**register**” means the register kept under section 6.

“**registered security interest**” means a security interest that is included in the register under this Act.

“**security interest**” means an interest in a motor vehicle by way of security for or in respect of a liability, whether present, contingent or future created or otherwise arising in or under or in connection with a bill of sale, mortgage, charge, lien, hire-purchase agreement, lease or instrument having a like effect to any of them and includes the interest of—

- (a) an owner within the meaning of the *Hire-purchase Act 1959* in respect of the liability of the hirer within the meaning of that Act;

(b) a lessor in respect of the liability of a lessee.

“security interest certificate” means a security interest certificate issued under section 22.¹

Register

6.(1) A register of security interests must be kept by the chief executive.

(2) The register must include the following particulars in relation to each security interest that is included in the register—

- (a) the name of the person holding the interest;
- (b) the registration number given to the interest;
- (c) the day and time the interest is registered or the registration is renewed;
- (d) details of the motor vehicle the subject of the interest;
- (e) other particulars the chief executive considers are appropriate to identify the interest;
- (f) other particulars prescribed under the regulations.

(3) The time of registration stated in the register must be expressed as the relevant time in New South Wales.

Application for registration, or renewal of registration, of security interest

7.(1) An application for the registration, or renewal of registration, of a security interest must be—

- (a) made in the prescribed way; and
- (b) supported by any prescribed information; and
- (c) accompanied by the prescribed fee.

(2) The chief executive is not required to inquire into the validity of information given in support of the application.

¹ Section 22 (Security interest certificate).

Registration, or renewal of registration, of security interest

7AA.(1) If the chief executive is satisfied that an application under section 7 is properly made, the chief executive must register, or renew the registration of the security interest by entering in the register the relevant particulars mentioned in section 6(2).

(2) Applications for registration, or renewal of registration, of security interests must be registered in the order of time of lodgment with the chief executive.

Expiry of registration

7AB.(1) A registration of a security interest after the commencement of this section expires on the earlier of the following days—

- (a) the day 5 years after the registration takes effect;
- (b) the day the security interest expires.

(2) A registration of a security interest not more than 1 year before the commencement of this section expires 5 years after the commencement.

(3) A registration of a security interest more than 1, but not more than 2, years before the commencement of this section expires 4 years after the commencement.

(4) A registration of a security interest more than 2, but not more than 3, years before the commencement of this section expires 3 years after the commencement.

(5) A registration of a security interest more than 3, but not more than 4, years before the commencement of this section expires 2 years after the commencement.

(6) A registration of a security interest more than 4, but not more than 5, years before the commencement of this section expires 1 year after the commencement.

(7) A registration of a security interest more than 5 years before the commencement of this section expires 6 months after the commencement.

(8) Despite subsections (2) to (7), if the security interest expires on an earlier day, the registration expires on the earlier day.

(9) Subsections (2) to (8) and this subsection expire on 1 January 2003.

Renewal of registration and expiry of renewed registration

7AC.(1) The registration of a security interest may be renewed before the registration, or a renewal of the registration, expires.

(2) A renewal expires on the earlier of the following days—

- (a) the day 5 years after the day the renewal of registration takes effect;
- (b) the day the security interest expires.

Registration of restraining orders

7A.(1) In this section—

“restraining order” means a restraining order within the meaning of the *Crimes (Confiscation) Act 1989*.

(2) A restraining order made in relation to a motor vehicle of a person may be registered under this Act and that registration has effect for the duration of the restraining order.

(3) A person who deals with a motor vehicle affected by a restraining order registered under this section is taken to know of the restraining order for the purposes of the *Crimes (Confiscation) Act 1989*, section 47.

(4) Where a restraining order has been made in respect of a motor vehicle of a person, the chief executive must on receipt of a request accompanied by the prescribed evidence of the order, record in the register a memorial that the motor vehicle is the subject of the restraining order.

Application for assignment of a registered security interest

8.(1) An assignment of a registered security interest may be registered, but is not required to be registered.

(2) An application for the assignment of a registered security interest must be—

- (a) made in the prescribed way; and
- (b) supported by any prescribed information; and
- (c) accompanied by the prescribed fee.

(3) The chief executive is not required to inquire into the validity of information given in support of the application.

Registration of assignment of a registered security interest

9.(1) If the chief executive is satisfied that an application made under section 8 is properly made, the chief executive must register the assignment by entering in the register particulars of the parties to the assignment.

(2) Applications for registration of assignments of security interests must be registered in the order of time of lodgment with the registrar.

Registration becomes effective on next business day

10. The registration, or renewal of registration, of—

- (a) a security interest; or
- (b) an assignment of a registered security interest; or
- (c) a memorandum of satisfaction; or
- (d) another prescribed document;

does not take effect until the beginning of the next business day after particulars of the registration, or renewal of registration, are entered in the register.

Effect of failure to register a security interest

11. Subject to section 12, an unregistered security interest in relation to a motor vehicle does not have effect against a person who is not a party to the instrument creating the interest.

Priority of security interests

12.(1) The holder of a security interest (the “**relevant interest**”) in a motor vehicle is entitled to priority for any title, or right to possession, conferred by the interest as against—

- (a) the holder of a subsequent security interest if at the time the subsequent security interest was created the holder of the interest

had notice of the relevant interest; and

- (b) subject to paragraph (a), the holder of another security interest if—
 - (i) the relevant interest and the other interest are both registered; and
 - (ii) the application to register the relevant interest was lodged before the application to register the other interest.

(2) Subsection (1) does not apply to a security interest that is a registrable charge to which the Corporations Law, part 3.5 applies.

Notice of security interest

13. Except where it is otherwise prescribed, for the purposes of this Act, a person has notice of a security interest where at the material time—

- (a) the person has actual notice of the security interest; or
- (b) the security interest is included in the register; or
- (c) the person has been put on inquiry as to the existence of the security interest and has abstained from inquiry or further inquiry when the person might reasonably have expected the inquiry or further inquiry to reveal the security interest.

Application for discharge of registered security interest

14.(1) An application for the discharge of a registered security interest must be—

- (a) made in the prescribed way; and
- (b) supported by any prescribed information and prescribed document; and
- (c) accompanied by any prescribed fee (if any).

(2) Application may be made for a full or partial discharge of the interest.

(3) The chief executive is not required to inquire into the validity of information or documents given in support of the application.

(4) In this section—

“partial discharge” means—

- (a) a discharge of an obligor under a registered security interest in relation to the obligor’s performance of a specified part of the obligor’s obligation under the security interest; or
- (b) if a registered security interest relates to more than 1 vehicle—a release of the security interest in relation to any of the vehicles.

Registration of discharge of registered security interest

15. If the chief executive is satisfied that an application made under section 14 is properly made, the chief executive must register the discharge by—

- (a) entering in the register any particulars prescribed under the regulations; and
- (b) doing anything else that may be prescribed under the regulations.

Onus to cancel registration on discharge

17. A person who is the holder of a registered security interest at the time the interest is fully discharged must, within 14 days after the discharge happens—

- (a) lodge an application under section 14 for the full discharge of the interest; and
- (b) do anything else that may be necessary to effect the registration of the discharge.

Maximum penalty—20 penalty units.

Rectification of register

18. Where a prescribed change occurs in the particulars entered in the register, the chief executive may vary the particulars in the entry in the register accordingly and shall note in the register the date on which the particulars were varied.

Correction of errors

19. If the chief executive is satisfied that an error, omission or failure to comply with this Act has happened in relation to—

- (a) a registered security interest; or
- (b) the register;

the chief executive must do everything necessary to correct the error, omission or failure.

Chief executive may cancel registration

20.(1) If it appears to the chief executive that a registered security interest has been discharged or extinguished, the chief executive may, by written notice given to the person shown in the register as the holder of the interest, require that person to show cause within 14 days after the giving of the notice why the registration of the interest should not be cancelled.

(2) If the person fails to show cause to the chief executive's satisfaction, the chief executive may cancel the registration of the interest and note the day of cancellation in the register.

False or misleading information

21.(1) A person must not, for the purposes of this Act—

- (a) make a statement to an officer or employee of the department that the person knows is false or misleading in a material particular; or
- (b) omit from a statement to an officer or employee of the department anything without which the statement is, to the person's knowledge, false or misleading in a material particular.

Maximum penalty—100 penalty units or 1 year's imprisonment.

(2) A complaint against a person for an offence against subsection (1)(a) or (b) is sufficient if it states that the information given was false or misleading to the person's knowledge.

False or misleading documents

21A. A person must not, for the purposes of this Act, give to an officer or employee of the department a document containing information that the person knows is false, misleading or incomplete in a material particular without—

- (a) indicating to the officer or employee that the document is false, misleading or incomplete in a material particular and the respect in which the document is false, misleading or incomplete in a material particular; and
- (b) giving the correct information to the officer or employee if the person has, or can reasonably obtain, the correct information.

Maximum penalty—100 penalty units or 1 year's imprisonment.

Security interest certificate

22.(1) The chief executive must give a person a security interest certificate for a vehicle if the person—

- (a) asks the chief executive, in the approved form, for the certificate; and
- (b) pays the fee prescribed under the regulations.

(2) A security interest certificate for a motor vehicle must—

- (a) if security interests are registered for the vehicle—state particulars about the security interests; and
- (b) if no security interest is registered for the vehicle—state that fact.

(3) The certificate must also state—

- (a) the day and time it is issued; and
- (b) other particulars the chief executive considers appropriate.

(4) The chief executive may issue the certificate in the way the chief executive considers appropriate.

Example of the way the certificate may be issued—

The chief executive may issue the certificate by electronic means from the department's computer to a motor dealer's computer and printed by the dealer's printer.

(5) The time of issue stated in the certificate must be expressed as the relevant time in New South Wales.

Inspecting the register

23. A person may, on payment of the fee prescribed under the regulations—

- (a) inspect the register at the department's Brisbane office when the office is open to the public; and
- (b) take extracts from, or obtain a copy of details in, the register.

Forged etc. certificates

24.(1) A person must not, without lawful excuse, possess a document that is, or purports to be, a security interest certificate if—

- (a) the certificate is forged and the person knows or believes it is forged; or
- (b) the certificate contains a false representation and the person knows or believes it contains a false representation.

Maximum penalty—100 penalty units.

(2) A person must not fraudulently change a security interest certificate.

Maximum penalty—100 penalty units.

Extinguishing of security interest

26.(1) Where a person is the holder of a security interest in a motor vehicle and a purchaser purchases or purports to purchase an interest in that motor vehicle for value and in good faith and without notice of the security interest at the time the person pays the purchase price (or, where the price is not paid at any one time when the person first pays part of the purchase price)—

- (a) the security interest in that motor vehicle is extinguished; and
- (b) the purchaser acquires the interest purchased or putatively purchased in that motor vehicle free from the security interest.

(2) The onus of proving that an interest in a motor vehicle is acquired free from a security interest in that motor vehicle is on the person who asserts that the interest in the motor vehicle is so acquired.

(3) In any proceedings before a court, a document purporting to be a certificate under the hand of the chief executive relating to an entry in the register or to the absence of such an entry shall be admissible and be evidence and, in the absence of evidence to the contrary, conclusive evidence of the matters contained therein.

(4) For the purposes of this section, the giving of any valuable consideration in satisfaction of a purchase price or of part of a purchase price shall be taken to be payment of the purchase price or, as the case may be, of part of the purchase price.

Purchases to which s 26 does not apply

27.(1) For the purpose of section 26, a purchase or putative purchase of an interest in a motor vehicle by a person (the “**purchaser**”) is not for value and in good faith and without notice of a security interest in that motor vehicle where—

- (a) the purchaser is a member of the same household as the seller or putative seller; or
- (b) the purchaser and the seller or putative seller are bodies corporate that are related to each other; or
- (c) one of them, the purchaser and the seller or putative seller, is a body corporate and the other is a natural person who within the meaning of the Corporations Law is a director or officer of the body corporate;

unless the person asserting that it is such a purchase or putative purchase proves beyond reasonable doubt that it is such a purchase or putative purchase.

(2) For the purposes of subsection (1), the question whether bodies corporate are related to each other shall be determined in the same manner as the question whether corporations within the meaning of the Corporations Law are related to each other would be determined under that law.

Compensation for loss etc. by holder of security interest

28.(1) A person who suffers loss by reason that a security interest of which the person is the holder is extinguished by the operation of section 26, being a security interest—

- (a) in relation to which an application for registration had been lodged with the chief executive; and
- (b) that, at the time the loss was suffered—
 - (i) had not been registered; or
 - (ii) was incorrectly entered in the register; or
 - (iii) had ceased to be registered by reason of the cancellation under section 20 of the registration;

is entitled to make application to the accountable officer for payment of compensation to the applicant.

(2) The accountable officer may make a payment to the applicant under the *Financial Administration and Audit Act 1977*, section 106.

(3) The accountable officer may make a payment for loss suffered after the cancellation of a registration under section 20 only if the officer is satisfied that the applicant did not show sufficient cause under the section why the registration should not be cancelled—

- (a) because of circumstances beyond the applicant's control; or
- (b) for reasons that ought reasonably to be excused.

(4) Compensation paid in respect of an application under subsection (1) shall not exceed—

- (a) the amount of the debt or other pecuniary obligation or the value of any other obligation secured by the security interest; or
- (b) the value of the motor vehicle in which was held the security interest in respect of which compensation was applied for;

at the time the loss is suffered, whichever is the less.

(5) In this section—

“accountable officer” means the accountable officer of the department under the *Financial Administration and Audit Act 1977*.

Compensation for loss etc. by purchaser

30.(1) A person who suffers loss arising from, or in connection with, the purchase or putative purchase of a motor vehicle where—

- (a) before the purchase was made or the putative purchase was entered upon, a certificate was issued under section 22 in respect of the motor vehicle; and
- (b) the certificate did not contain particulars of a registered security interest in respect of the motor vehicle at the time of issue of the certificate;

is entitled to make application to the accountable officer for the payment of compensation to the applicant.

(2) The accountable officer may make a payment to the applicant under the *Financial Administration and Audit Act 1977*, section 106.

(3) The accountable officer must not make a payment if the applicant at the time of suffering the loss—

- (a) had actual notice of the security interest evidenced by the registered instrument; or
- (b) had been put on inquiry as to the existence of such a security interest and had abstained from inquiry or further inquiry when the person might reasonably have expected the inquiry or further inquiry to reveal the security interest.

(4) In this section—

“accountable officer” means the accountable officer of the department under the *Financial Administration and Audit Act 1977*.

Delegation

31. The chief executive may delegate the chief executive’s powers to a person who is a public service employee.

Protection

32.(1) An officer or employee of the department, incurs no civil liability for an honest act or omission in the performance or purported performance

of functions under this Act.

(2) A liability that would, apart from this section, attach to an officer or employee, attaches instead to the State.

Proceedings for offences

34.(1) An offence against this Act may be prosecuted in a summary way under the *Justices Act 1886*, upon the complaint of any person authorised in writing in that behalf either generally or in the particular case by the Minister.

(2) A prosecution for an offence against this Act may be commenced within 1 year from the time when the matter of complaint arose or within 6 months after the matter of complaint comes to the knowledge of the complainant, whichever is the period later to expire.

(3) An authority to prosecute purporting to have been signed by the Minister is evidence of that authority without proof.

Offence by corporation

35. Where an offence against this Act committed by a corporation is proved to have been committed with the consent or connivance of any director, manager, secretary or other officer of the corporation, he or she, as well as the corporation, shall be deemed to have committed that offence and is liable to be proceeded against and punished accordingly.

Fees and penalties

36. All fees paid and all penalties and costs recovered in relation to proceedings under this Act shall be paid to and form part of the consolidated fund.

Evidentiary provisions

37. In any proceedings—

- (a) it is not necessary to prove the appointment of the chief executive;
and

- (b) a signature purporting to be that of the chief executive is evidence of the signature it purports to be; and
- (c) a certificate purporting to be signed by the chief executive stating that it is a copy or an extract of a document is evidence of the matter; and
- (d) a certificate purporting to be signed by the chief executive stating that on a day or time mentioned in the certificate—
 - (i) a security interest was registered; or
 - (ii) a document was filed or produced in the chief executive's office;is evidence of the matter; and
- (e) a certificate purporting to be signed by the chief executive stating that a document is a copy of a security interest certificate is evidence that it is a security interest certificate issued under the Act.

Recognised States

38.(1) If the Governor in Council is satisfied that—

- (a) another State or a Territory has enacted a law in relation to the registration of security interests; and
- (b) suitable arrangements may be made between Queensland and the other State or Territory for the recording and transfer of information in relation to the registrations;

the Governor in Council may, by regulation, declare that other State or Territory to be a recognised State.

(2) If a security interest is registered under the law of a recognised State, the security interest is taken to have been registered under this Act.

Regulations

39.(1) The Governor in Council may make regulations for the purposes of this Act.

(2) A regulation may make provision with respect to—

Motor Vehicles Securities Act 1986

- (a) prescribing or approving forms for the purposes of this Act, the method of verifying any information required by or in forms and the completion or preparation of forms in accordance with the directions contained in forms; and
- (b) the matters for which fees, costs and charges are payable under this Act, the amounts of the fees, costs and charges, the persons who are liable to pay fees, costs and charges, when fees, costs and charges are payable, and the recovery of any unpaid amount of fees, costs and charges; and
- (c) prescribing offences for contraventions of a regulation, and fixing a maximum penalty of a fine of 20 penalty units for each contravention.

ENDNOTES**1 Index to endnotes**

| | Page |
|---|------|
| 2 Date to which amendments incorporated | 19 |
| 3 Key | 20 |
| 4 Table of earlier reprints | 20 |
| 5 Tables in earlier reprints | 20 |
| 6 List of legislation | 21 |
| 7 List of annotations | 22 |

2 Date to which amendments incorporated

This is the reprint date mentioned in the Reprints Act 1992, section 5(c). Accordingly, this reprint includes all amendments that commenced operation on or before 20 January 1997. Future amendments of the Motor Vehicles Securities Act 1986 may be made in accordance with this reprint under the Reprints Act 1992, section 49.

3 Key

Key to abbreviations in list of legislation and annotations

| | | | | | |
|--------|---|------------------------------|--------|---|--------------------------------|
| AIA | = | Acts Interpretation Act 1954 | (prev) | = | previously |
| amd | = | amended | proc | = | proclamation |
| ch | = | chapter | prov | = | provision |
| def | = | definition | pt | = | part |
| div | = | division | pubd | = | published |
| exp | = | expires/expired | R[X] | = | Reprint No.[X] |
| gaz | = | gazette | RA | = | Reprints Act 1992 |
| hdg | = | heading | reloc | = | relocated |
| ins | = | inserted | renum | = | renumbered |
| lap | = | lapsed | rep | = | repealed |
| notfd | = | notified | s | = | section |
| om | = | omitted | sch | = | schedule |
| o in c | = | order in council | sdiv | = | subdivision |
| p | = | page | SIA | = | Statutory Instruments Act 1992 |
| para | = | paragraph | SL | = | subordinate legislation |
| prec | = | preceding | sub | = | substituted |
| pres | = | present | unnum | = | unnumbered |
| prev | = | previous | | | |

4 Table of earlier reprints

TABLE OF EARLIER REPRINTS

[If a reprint number includes an arabic letter, the reprint was released in unauthorised, electronic form only.]

| Reprint No. | Amendments included | Reprint date |
|-------------|-----------------------|------------------|
| 1 | to Act No. 57 of 1995 | 13 December 1995 |

5 Tables in earlier reprints

TABLES IN EARLIER REPRINTS

| Name of table | Reprint No. |
|-----------------------------------|-------------|
| Changed citations and remade laws | 1 |
| Obsolete and redundant provisions | 1 |

6 List of legislation

Motor Vehicles Securities Act 1986 No. 24

date of assent 8 April 1986

ss 1–2 commenced on date of assent (see s 2(1))

s 3 commenced 1 August 1986 (proc pubd gaz 26 July 1986 p 2283)

remaining provisions commenced 1 December 1986 (proc pubd gaz
1 November 1986 p 1353)

as amended by—

Motor Vehicles Securities Act Amendment Act 1986 No. 38

date of assent 15 September 1986

ss 1–2, 4 commenced on date of assent (see s 2(1))

remaining provisions commenced 1 December 1986 (proc pubd gaz
1 November 1986 p 1353)

Statute Law (Miscellaneous Provisions) Act 1989 No. 103 s 3 sch

date of assent 25 October 1989

commenced on date of assent

Justice Legislation (Miscellaneous Amendments) Act 1991 No. 42 ss 1–3 sch

date of assent 5 August 1991

commenced on date of assent

Justice Legislation (Miscellaneous Provisions) Act 1992 No. 40 pts 1, 4

date of assent 14 August 1992

ss 1–2 commenced on date of assent

s 139 commenced 4 December 1992 (1992 SL No. 384)

remaining provisions commenced 17 April 1995 (1995 SL No. 90)

Statute Law (Miscellaneous Provisions) Act 1993 No. 32 ss 1–3 sch 1

date of assent 3 June 1993

commenced on date of assent

Consumer Law (Miscellaneous Provisions) Act 1993 No. 82 pts 1, 8

date of assent 17 December 1993

commenced on date of assent

Consumer Law (Miscellaneous Provisions) Act 1995 No. 1 pts 1, 5, s 3 sch 1

date of assent 3 March 1995

ss 1–2 commenced on date of assent

remaining provisions commenced 17 April 1995 (1995 SL No. 89)

Statute Law Revision Act 1995 No. 57 ss 1–2, 4 sch 2

date of assent 28 November 1995

commenced on date of assent

Public Service Act 1996 No. 37 ss 1–2, 147 sch 2

date of assent 22 October 1996

ss 1–2 commenced on date of assent

remaining provisions commenced 1 December 1996 (1996 SL No. 361)

**Consumer Law and Other Justice Legislation (Miscellaneous Provisions) Act
1996 No. 56 pts 1, 15**

date of assent 20 November 1996

commenced on date of assent

7 List of annotations

Long title amd R1 (see RA s 37)

Commencement

s 2 om R1 (see RA s 37)

Transitional provisions

s 3 amd 1986 No. 38 s 4
om 1992 No. 40 s 138

Amendment of Bills of Sale and Other Instruments Act

s 4 om 1992 No. 40 s 138

Definitions

prov hdg sub 1996 No. 56 s 137

s 5 amd 1992 No. 40 s 139(3)

def “**Minister**” om 1992 No. 40 s 139(1)

def “**motor vehicle**” sub 1992 No. 40 s 139(1)–(2)

def “**registered security interest**” ins 1992 No. 40 s 139(2)

def “**registrar**” sub 1992 No. 40 s 139(1)–(2)

om 1995 No. 1 s 3 sch 1

def “**security interest certificate**” ins 1995 No. 1 s 3 sch 1

Register

s 6 amd 1986 No. 38 s 5

sub 1992 No. 40 s 140

amd 1995 No. 1 ss 16, 3 sch 1; 1996 No. 56 s 138

Approval of standard forms of instruments

s 6A ins 1986 No. 38 s 6

om 1992 No. 40 s 141

Application for registration, or renewal of registration, of security interest

prov hdg amd 1996 No. 56 s 139(1)

s 7 amd 1986 No. 38 s 7

sub 1992 No. 40 s 142

amd 1995 No. 1 s 3 sch 1; 1996 No. 56 s 139(2)

Registration, or renewal of registration, of security interest

prov hdg amd 1996 No. 56 s 140(1)

s 7AA ins 1992 No. 40 s 142

amd 1995 No. 1 s 3 sch 1; 1996 No. 56 s 140(2)–(4)

Expiry of registration

s 7AB ins 1996 No. 56 s 141

Renewal of registration and expiry of renewed registration

s 7AC ins 1996 No. 56 s 141

Registration of restraining orders

s 7A ins 1991 No. 42 s 3 sch
amd 1995 No. 57 s 4 sch 2

Application for assignment of a registered security interest

s 8 amd 1986 No. 38 s 8
sub 1992 No. 40 s 143
amd 1995 No. 1 s 3 sch 1

Registration of assignment of a registered security interest

s 9 sub 1986 No. 38 s 9; 1992 No. 40 s 143
amd 1995 No. 1 s 3 sch 1

Registration becomes effective on next business day

s 10 sub 1992 No. 40 s 143
amd 1996 No. 56 s 142

Effect of failure to register a security interest

s 11 sub 1992 No. 40 s 143

Priority of security interests

s 12 sub 1992 No. 40 s 144

Notice of security interest

s 13 amd 1992 No. 40 s 145

Application for discharge of registered security interest

s 14 amd 1986 No. 38 s 10
sub 1992 No. 40 s 146
amd 1995 No. 1 s 3 sch 1

Registration of discharge of registered security interest

s 15 amd 1986 No. 38 s 11
sub 1992 No. 40 s 146
amd 1995 No. 1 s 3 sch 1

Registration fees

s 16 amd 1986 No. 38 s 12
om 1992 No. 40 s 147

Onus to cancel registration on discharge

s 17 amd 1986 No. 38 s 13
sub 1992 No. 40 s 148
amd 1993 No. 32 s 3 sch 1; 1995 No. 1 s 3 sch 1; 1995 No. 57 s 4 sch 2

Rectification of register

s 18 amd 1995 No. 1 s 3 sch 1

Correction of errors

s 19 amd 1986 No. 38 s 14
sub 1992 No. 40 s 149
amd 1995 No. 1 s 3 sch 1

Chief executive may cancel registration

s 20 sub 1992 No. 40 s 149
amd 1995 No. 1 s 3 sch 1

False or misleading information

s 21 amd 1986 No. 38 s 15
sub 1992 No. 40 s 149

False or misleading documents

s 21A ins 1992 No. 40 s 149

Security interest certificate

s 22 sub 1992 No. 40 s 150; 1995 No. 1 s 17

Inspecting the register

s 23 sub 1992 No. 40 s 150; 1995 No. 1 s 17

Forged etc. certificates

s 24 amd 1992 No. 40 s 151
sub 1995 No. 1 s 17

Purchaser from approved dealer not to be deemed to have notice of security interest in certain circumstances

s 25 amd 1992 No. 40 s 152
om 1995 No. 1 s 18

Extinguishing of security interest

s 26 amd 1995 No. 1 s 3 sch 1

Purchases to which s 26 does not apply

prov hdg amd R1 (see RA s 5(d))
s 27 amd 1992 No. 40 s 153

Compensation for loss etc. by holder of security interest

s 28 amd 1986 No. 38 s 16; 1992 No. 40 s 154; 1993 No. 82 s 42; 1995 No. 1 s 3 sch 1

Compensation for loss during first 12 months of operation of section

s 29 om 1992 No. 40 s 155

Compensation for loss etc. by purchaser

s 30 amd 1992 No. 40 s 156; 1993 No. 82 s 43; 1995 No. 57 s 4 sch 2

Delegation

s 31 amd 1989 No. 103 s 3 sch
sub 1992 No. 40 s 157; 1995 No. 1 s 3 sch 1
amd 1996 No. 37 s 147 sch 2

Protection

s 32 sub 1992 No. 40 s 157
amd 1995 No. 1 s 3 sch 1

General penalty for offence

s 33 om 1992 No. 40 s 158

Proceedings for offences

s 34 amd 1989 No. 103 s 3 sch

Fees and penalties

s 36 amd 1992 No. 40 s 159

Evidentiary provisions

s 37 amd 1986 No. 38 s 17
sub 1992 No. 40 s 160
amd 1995 No. 1 s 3 sch 1

Recognised States

s 38 sub 1986 No. 38 s 18; 1992 No. 40 s 160
amd 1995 No. 1 s 19

Regulations

s 39 ins 1986 No. 38 s 19
sub 1992 No. 40 s 160

Savings provision

s 40 ins 1992 No. 40 s 160
om 1995 No. 57 s 4 sch 2

Validations

s 41 ins 1993 No. 82 s 44
exp 17 January 1994 (see s 41(8))
AIA s 20A applies (see s 41(7))