

FIRST PRINT

## **BILLS OF SALE (AMENDMENT) BILL 1986**

NEW SOUTH WALES



### **EXPLANATORY NOTE**

**(This Explanatory Note relates to this Bill as introduced into Parliament)**

This Bill is cognate with the Registration of Interests in Goods Bill 1986.

The object of this Bill is to amend the Bills of Sale Act 1898 so that, where the interest of the grantee of a bill of sale is registered under the proposed Registration of Interests in Goods Act 1986, the necessity to file or record the bill of sale under the Bills of Sale Act 1898 in order to obtain the protection afforded by that Act is avoided.

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Clause 1 specifies the short title of the proposed Act.

Clause 2 provides for the commencement of the proposed Act at the same time as that of the proposed Registration of Interests in Goods Act 1986.

Clause 3 gives effect to the amendments to the Bills of Sale Act 1898 specified in Schedule 1.

Schedule 1 (1) makes the amendments to the interpretation provisions of the Bills of Sale Act 1898 necessary for the construction of the amendment to that Act made by Schedule 1 (2).

Schedule 1 (2) inserts a new section 3A into the Bills of Sale Act 1898 whereby, if the interest conferred on the grantee of a bill of sale is registered under the proposed Registration of Interests in Goods Act 1986, the Bills of Sale Act 1898 has effect in relation to the bill of sale as if that registration were a filing or recording of the bill of sale under the latter Act.

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# **BILLS OF SALE (AMENDMENT) BILL 1986**

NEW SOUTH WALES



## **TABLE OF PROVISIONS**

1. Short title
2. Commencement
3. Amendment of Act No. 10, 1898

SCHEDULE 1—AMENDMENTS TO THE BILLS OF SALE ACT 1898

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# **BILLS OF SALE (AMENDMENT) BILL 1986**

NEW SOUTH WALES



No. , 1986

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## **A BILL FOR**

An Act to amend the Bills of Sale Act 1898 to avoid the necessity in certain cases for registration under that Act of interests in goods registered under the Registration of Interests in Goods Act 1986.

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*Bills of Sale (Amendment) 1986*

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**BE** it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:

**5 Short title**

1. This Act may be cited as the "Bills of Sale (Amendment) Act 1986".

**Commencement**

2. (1) Sections 1 and 2 shall commence on the date of assent to this Act.
- 10 (2) Except as provided by subsection (1), this Act shall commence on the day appointed and notified under section 2 (2) of the Registration of Interests in Goods Act 1986.

**Amendment of Act No. 10, 1898**

3. The Bills of Sale Act 1898 is amended in the manner set forth in 15 Schedule 1.

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**SCHEDULE 1**

(Sec. 3)

**AMENDMENTS TO THE BILLS OF SALE ACT 1898**

- (1) (a) Section 3, definition of "Special goods"—
- 20           After the definition of "Prescribed fee", insert:
- "Special goods" means goods of a class specified in an order in force under section 9 of the Registration of Interests in Goods Act 1986.
- (b) Section 3, definition of "Trader's bill of sale"—
- 25           After "which" where firstly occurring, insert "are not special goods exclusively and".

*Bills of Sale (Amendment) 1986*SCHEDULE 1—*continued*AMENDMENTS TO THE BILLS OF SALE ACT 1898—*continued*

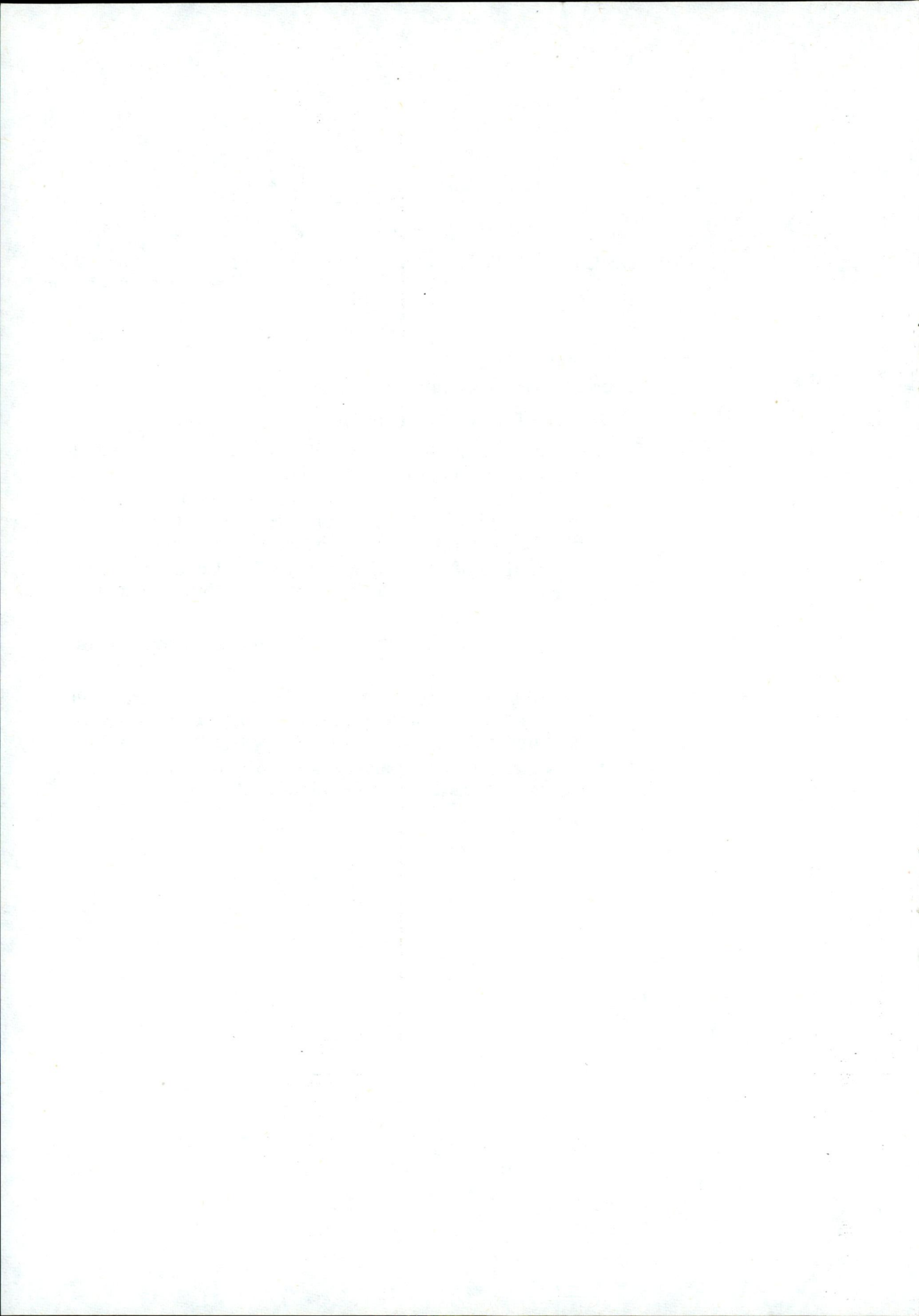
## (2) Section 3A—

After section 3, insert:

**Special goods—registration option**

3A. (1) This section applies to a bill of sale where—

- 5 (a) the personal chattels comprised in or subject to the bill of sale are special goods exclusively;
- (b) the interest in the special goods of the grantee or holder of the bill of sale is a registered interest under the Registration of Interests in Goods Act 1986; and
- 10 (c) at the time of registration of the interest under that Act, the bill of sale could have been filed or recorded under this Act.
- (2) In relation to a bill of sale to which this section applies, this Act has effect as if—
- 15 (a) the registration under the Registration of Interests in Goods Act 1986 were a filing or recording of the bill of sale under this Act at the time of the registration; and
- (b) this Act did not include any provisions relating to the renewal of registration of a bill of sale.





# BILLS OF SALE (AMENDMENT) ACT 1986 No. 38

NEW SOUTH WALES



## TABLE OF PROVISIONS

1. Short title
2. Commencement
3. Amendment of Act No. 10, 1898

SCHEDULE 1—AMENDMENTS TO THE BILLS OF SALE ACT 1898

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**BILLS OF SALE (AMENDMENT) ACT 1986 No. 38**

**NEW SOUTH WALES**



**Act No. 38, 1986**

An Act to amend the Bills of Sale Act 1898 to avoid the necessity in certain cases for registration under that Act of interests in goods registered under the Registration of Interests in Goods Act 1986. [Assented to 6 May 1986.]

*Bills of Sale (Amendment) 1986*

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**BE** it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:

**Short title**

1. This Act may be cited as the "Bills of Sale (Amendment) Act 1986".

**Commencement**

2. (1) Sections 1 and 2 shall commence on the date of assent to this Act.
- (2) Except as provided by subsection (1), this Act shall commence on the day appointed and notified under section 2 (2) of the Registration of Interests in Goods Act 1986.

**Amendment of Act No. 10, 1898**

3. The Bills of Sale Act 1898 is amended in the manner set forth in Schedule 1.

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**SCHEDULE 1**

(Sec. 3)

**AMENDMENTS TO THE BILLS OF SALE ACT 1898**

- (1) (a) Section 3, definition of "Special goods"—

After the definition of "Prescribed fee", insert:

"Special goods" means goods of a class specified in an order in force under section 9 of the Registration of Interests in Goods Act 1986.

- (b) Section 3, definition of "Trader's bill of sale"—

After "which" where firstly occurring, insert "are not special goods exclusively and".

SCHEDULE 1—*continued*AMENDMENTS TO THE BILLS OF SALE ACT 1898—*continued*

## (2) Section 3A—

After section 3, insert:

**Special goods—registration option**

3A. (1) This section applies to a bill of sale where—

- (a) the personal chattels comprised in or subject to the bill of sale are special goods exclusively;
- (b) the interest in the special goods of the grantee or holder of the bill of sale is a registered interest under the Registration of Interests in Goods Act 1986; and
- (c) at the time of registration of the interest under that Act, the bill of sale could have been filed or recorded under this Act.

(2) In relation to a bill of sale to which this section applies, this Act has effect as if—

- (a) the registration under the Registration of Interests in Goods Act 1986 were a filing or recording of the bill of sale under this Act at the time of the registration; and
- (b) this Act did not include any provisions relating to the renewal of registration of a bill of sale.



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