

South Australia

## Goods Securities Act 1986

An Act to provide for the registration of security interests in prescribed goods; and for other purposes.

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## Legislative history

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### The Parliament of South Australia enacts as follows:

## Part 1—Preliminary

### 1—Short title

This Act may be cited as the *Goods Securities Act 1986*.

### 3—Interpretation

- (1) In this Act, unless the contrary intention appears—

***authorised person*** means a person who holds an authorisation under section 10A;

***business day*** means any day except a Saturday or a Sunday or other public holiday;

***corresponding authority*** means a person declared by proclamation to be a corresponding authority under a corresponding law;

***corresponding law*** means a law of another State, or a Territory, of the Commonwealth declared by proclamation to be a law corresponding to this Act;

***Court*** means the Civil (Consumer and Business) Division of the Magistrates Court;

***dealer*** means a person who carries on the business of purchasing and selling prescribed goods or any class of prescribed goods;

***discharge*** of a security interest includes extinguishment of the interest;

***the Highways Fund*** means the Highways Fund established under the *Highways Act 1926*;

***hire-purchase agreement*** means an agreement—

- (a) that provides for the hiring out of goods and purports to confer on the person to whom the goods are hired an express or implied right or option to purchase the goods; or
- (b) that provides for the purchase of goods by 3 or more instalments (whether the instalments are described as rent, hire or in some other manner),

but does not include an agreement that provides for the property in the goods to pass on or before delivery;

**motor vehicle** means—

- (a) a motor vehicle as defined in section 5 of the *Motor Vehicles Act 1959* (including a trailer as defined in that section); or
- (b) a motor vehicle or trailer as defined in section 3 of the *Interstate Road Transport Act 1985* of the Commonwealth as in force from time to time;

**notice**—see subsection (3);

**PPS Act** means the *Personal Property Securities Act 2009* of the Commonwealth;

**prescribed goods** means—

- (a) a motor vehicle; or
- (b) goods of a class prescribed by regulation for the purposes of this definition, whether situated in the State or another State, or a Territory, of the Commonwealth, but does not include goods of a class excluded by regulation from the ambit of this definition;

**register** means the register kept under section 4;

**registered security interest** means a security interest registered under this Act;

**Registrar** means a person employed in the Public Service of the State to whom the Minister assigns the functions of the Registrar under this Act;

**registration commencement time** has the same meaning as in the PPS Act;

**security interest** in relation to prescribed goods means—

- (a) a mortgage of the goods; or
- (b) a bill of sale over the goods; or
- (c) a lien or charge over the goods; or
- (d) the title to the goods held by a person who has hired out the goods under a goods lease; or
- (e) the title to the goods held by a person who has hired out or agreed to sell the goods under a hire-purchase agreement; or
- (f) any other prescribed interest in the goods,

whether or not arising under the law of the State.

(2) The Governor may, by proclamation—

- (a) declare a law of another State, or of a Territory, of the Commonwealth to be a corresponding law; or
- (ab) declare a person to be a corresponding authority under a corresponding law; or
- (b) vary or revoke a declaration previously made under this subsection.

- (3) For the purposes of this Act, a person has notice of a security interest in prescribed goods if—
- (a) the person has actual notice of the security interest; or
  - (b) the person has been put upon inquiry as to the existence of the security interest and has deliberately abstained from inquiry or further inquiry when the person might reasonably have expected the inquiry or further inquiry to reveal the security interest.

## **Part 2—The register**

### **4—The register**

- (1) The Registrar must keep a register of security interests in prescribed goods.
- (2) The register must contain—
- (a) such information as is required to be entered in the register by this Act; and
  - (b) such other information as may be prescribed.
- (3) The register may also contain—
- (a) information as to prescribed goods that have been reported as being stolen or otherwise unlawfully obtained; and
  - (b) such other information as to prescribed goods as the Registrar determines may be included in the register.
- (4) Despite subsections (2) and (3), no information is to be added to the register under this section following the last business day before the registration commencement time.

### **5—Application for registration**

- (1) Subject to subsection (1a), the holder of a security interest in prescribed goods may make application for registration of that security interest.
- (1a) An application under subsection (1) may not be made following the last business day before the registration commencement time.
- (2) On receipt of an application under subsection (1) the Registrar must register the security interest by entering the following particulars (insofar as those particulars are not already entered) in the register:
- (a) such details of the goods to which the security interest relates as are necessary to identify them; and
  - (b) the name and address of the holder of the security interest; and
  - (c) the type of security interest; and
  - (e) the date and time of entry in the register.
- (3) Security interests in the same goods that are the subject of applications under this section must be registered under this Act in the order in which the applications were lodged with the Registrar.

## 6—Change of particulars

- (1) Subject to subsection (1a), the holder of a registered security interest may make application for variation of the particulars of registration of the security interest.
- (1a) An application under subsection (1) may not be made following the last business day before the registration commencement time.
- (2) On receipt of an application under subsection (1) the Registrar must enter in the register—
  - (a) the variation of the particulars as specified in that application; and
  - (b) the date and time of entry of the variation in the register.

## 7—Cancellation of registration

- (1) Subject to this section, the holder of a registered security interest—
  - (a) may make application for cancellation of the registration; and
  - (b) where the security interest has been discharged must, within 14 days after discharge, make application for cancellation of the registration.
- (1a) An application under subsection (1) may not be made following the last business day before the registration commencement time.
- (2) On receipt of an application under subsection (1) the Registrar must cancel the registration of the security interest.
- (3) The holder of a registered security interest who fails to comply with subsection (1)(b) is guilty of an offence.  
Maximum penalty: \$2 500.
- (4) It is a defence to a charge of an offence against subsection (3) to prove that the defendant—
  - (a) was not immediately aware of the discharge of the security interest; and
  - (b) within 14 days after becoming aware of the discharge, made application for the cancellation of registration.

## 8—Correction, amendment and cancellation of entries

- (1) The Registrar may correct any particulars that have been incorrectly entered in the register.
- (2) Where a change occurs in circumstances to which a particular entered in the register relates, the Registrar may amend the entry to accord with that change.
- (3) Where it appears to the Registrar that—
  - (a) an entry in the register should not have been made either because the interest to which it relates does not exist, or is not registrable under this Act; or
  - (b) a security interest entered in the register has been discharged,the Registrar may, subject to this section, cancel the registration of the security interest.

- (4) Before the Registrar cancels the registration of a security interest under subsection (3), the Registrar must, by notice in writing sent by post to the person entered in the register as the holder of the security interest, require that person to show cause within 14 days after the date of the notice why registration of that security interest should not be cancelled.
- (5) Where a person fails to show cause as required by a notice under subsection (4), the Registrar may give that person notice that the Registrar proposes to cancel registration of the security interest.
- (6) Within 7 days after receipt of a notice under subsection (5) the person may apply to the Court for a review of the Registrar's decision.
- (7) The Registrar may cancel registration of the security interest—
  - (a) if no application to the Court is made within the time allowed under subsection (6); or
  - (b) if an application to the Court is made and—
    - (i) the Court confirms the Registrar's decision; or
    - (ii) the application is subsequently withdrawn or struck out.

#### **8A—Interstate arrangements and registration of security interests registered under corresponding law**

- (1) The Registrar may enter into an arrangement with a corresponding authority with respect to—
  - (a) the transmission, storage, retrieval and dissemination of information relating to security interests; and
  - (b) the sharing of funding responsibility for compensation payments under this Act or the corresponding law; and
  - (c) administrative arrangements and matters, including provision for the sharing of any fees and charges and the use of facilities and staff; and
  - (d) any other matter relating to the operation of this Act or the corresponding law.
- (2) Subject to subsection (2a), the Registrar must enter in the register particulars of a security interest in goods registered under a corresponding law (whether the security interest came into existence on, after or before the commencement of this section) and the date and time of entry in the register.
- (2a) No information is to be added to the register under this section following the last business day before the registration commencement time.
- (3) The making of an entry in the register of a security interest registered under a corresponding law constitutes the registration of a security interest under this Act.
- (4) The Registrar must vary the register so as to reflect the cancellation, or variation of the particulars, of the registration of a security interest under a corresponding law.

### **8B—Time within which Registrar must register security interests, vary particulars or cancel registration**

This Act is to be taken to require the Registrar to register a security interest, vary particulars of a registered security interest or cancel the registration of a security interest as soon as practicable after—

- (a) the receipt of a due application for such registration, variation or cancellation under this Act; or
- (b) the registration of the security interest, variation of particulars of the security interest or cancellation of the registration of the security interest, under a corresponding law,

but no right arises to compensation or damages under this Act or at law in relation to that duty unless the security interest remains unregistered, or the particulars of the security interest are not varied or the registration of the security interest is not cancelled, beyond the end of the day after the day of the receipt of the application, or the registration, variation of particulars or cancellation of the security interest under the corresponding law.

### **9—Certificate of registered security interests**

- (1) Subject to subsection (1a), a person may make application for a certificate of registered security interests, if any, in respect of specified prescribed goods.
- (1a) An application under subsection (1) may not be made following the last business day before the registration commencement time.
- (2) On receipt of an application under subsection (1) the Registrar must issue the person with a certificate, bearing the date and time of issue, containing—
  - (a) the particulars of all registered security interests in the goods to which the application relates; or
  - (b) where there are no registered security interests in those goods, a statement to that effect.

### **10—Applications**

- (1) An application under a section of this Act—
  - (a) must be made in a manner and form determined by the Registrar for the purposes of that section; and
  - (b) must be accompanied by a fee prescribed for the purposes of that section; and
  - (c) must be lodged with the Registrar.
- (2) Differential fees may be prescribed for the purposes of subsection (1)(b) and the Registrar may, in appropriate cases, waive payment of a fee.

### **10A—Registration and production of certificates by authorised persons**

- (1) The Registrar may authorise a person to do one or more of the following by electronic means:
  - (a) to register, or cancel, or vary particulars of the registration of, security interests;

- (b) to produce certificates of registered security interests.
- (2) An authorisation under subsection (1)—
  - (a) must be by instrument in writing; and
  - (b) is subject to conditions specified in the authorisation; and
  - (c) may be varied or revoked by the Registrar at any time by notice in writing.
- (3) If, within 14 days after the discharge of a registered security interest held by an authorised person, the authorised person cancels the registration of the security interest pursuant to the person's authorisation under this section, the person is not required to make application to the Registrar for cancellation of the registration of the security interest.
- (4) A certificate produced by an authorised person under this section must be in the same form and contain the same information as it would if it were issued by the Registrar on application under this Act.
- (5) An authorised person or former authorised person has no right to compensation under Part 4 for loss or damage suffered in consequence of an act or omission of the person or an employee or agent of the person.

#### **10B—Inclusion of further information in certificates**

- (1) The following additional information may be included (but is not required to be included) in a certificate issued by the Registrar or produced by an authorised person under this Act in respect of prescribed goods:
  - (a) any information in the register indicating that the goods have been reported as being stolen or otherwise unlawfully obtained;
  - (b) any other information included in the register in relation to the goods.
- (2) Neither the inclusion of additional information in, nor its absence from, a certificate issued by the Registrar or produced by an authorised person under this Act gives rise to any right to compensation or damages under this Act or at law.

#### **10C—Evidentiary provision**

In any legal proceedings, an apparently genuine document purporting to be a certificate issued by the Registrar or produced by an authorised person under this Act will be admissible as evidence of the matters specified in the certificate other than matters as to which information is not required to be included in the certificate by this Act.

### **Part 3—Discharge and priority of security interests**

#### **10D—Application of Part**

This Part—

- (a) applies only to prescribed goods that are for the time being situated in the State; and

- (b) extends in its application to security interests in motor vehicles that were not prescribed goods within the meaning of this Act when the security interests were created as if the meaning of *prescribed goods* had when this Act was enacted included any motor vehicles.

## 11—Discharge of security interests

- (1) Subject to subsections (1a) and (4), where—

- (a) prescribed goods are subject to a security interest; and
- (b) a person (*the third party*) honestly, for value and without notice of the security interest purports to acquire title to the goods from the owner or apparent owner of the goods; and
- (c) —
  - (i) the security interest is unregistered; or
  - (ii) the owner or apparent owner is a dealer in goods of that kind; or
  - (iii) after registration of the security interest and before the time of the purported acquisition of title, a certificate of registered security interests was obtained under this Act by or on behalf of the third party and the certificate did not disclose the security interest,

the third party acquires a good title to the goods and the security interest is discharged in respect of the goods.

- (1a) The third party does not acquire a good title to the goods and the security interest is not discharged in respect of the goods under subsection (1) if—

- (a) the third party is a party to an agreement or understanding with another person under which the third party is acquiring or purporting to acquire the goods for the purpose of supplying the goods to the other person under a goods lease, hire-purchase agreement or other contract; and
- (b) the other person is not acting honestly and without notice of the security interest.

- (2) Subject to subsection (4), where—

- (a) prescribed goods are subject to a security interest; and
- (b) a person (*the third party*) honestly, for value and without notice of the security interest purports to acquire an interest in the goods from the owner or apparent owner of the goods; and
- (c) —
  - (i) the security interest is unregistered; or
  - (ii) the owner or apparent owner is a dealer in goods of that kind; or
  - (iii) after registration of the security interest and before the time of the purported acquisition of the interest, a certificate of registered security interests was obtained under this Act by or on behalf of the third party and the certificate did not disclose the security interest,

the third party acquires an interest that is valid against the holder of the security interest and has priority over that security interest.

(2a) Subject to subsection (4), where—

- (a) prescribed goods are subject to a registered security interest; and
- (b) a person (*the third party*) honestly, for value and without notice of the security interest purports to acquire an interest in the goods under a short-term goods lease from the owner or apparent owner of the goods,

the third party acquires an interest that is valid against the holder of the security interest and has priority over that security interest.

(2b) Where—

- (a) a certificate is issued under section 9 stating that there are no registered security interests in the prescribed goods to which the certificate relates; and
- (b) a security interest in those goods is then registered before the end of the day after the day on which the certificate was issued,

the registration of that security interest will, for the purposes of this Act, be taken to come into effect only at the end of the day after the day on which the certificate was issued.

(3) Where—

- (a) prescribed goods are subject to a registered security interest; and
- (b) a person purports to acquire title to or an interest in the goods from a dealer; and
- (c) the security interest is discharged under subsection (1), or its value is diminished under subsection (2),

the dealer is liable to compensate the holder for the loss.

(3a) Where—

- (a) prescribed goods are subject to a security interest; and
- (b) a person (*the third party*) purports to acquire title to the goods from the owner or apparent owner of the goods; and
- (c) at the time of the purported acquisition the owner or apparent owner is not in receipt of the full purchase price or other consideration; and
- (d) the security interest is discharged under subsection (1),

the holder of the security interest is, to the extent of the amount that was owed under the security interest, subrogated to the rights that, but for subrogation, the owner would have had to recover the purchase price or other consideration or the balance of the purchase price or other consideration from the third party.

(3b) If the holder of a security interest is subrogated under subsection (3a) to rights of the owner of goods, the third party obtains a good discharge for any payment made or consideration given in respect of the goods by the third party before the third party receives notice from the holder of the security interest of rights of the holder under that subsection.

(4) This section does not apply to the purported acquisition of title to or an interest in prescribed goods—

- (a) where the parties to the transaction are related to each other; or

- (b) where the transaction is subsequently rescinded.
- (5) For the purposes of this section a party is related to another if—
- (a) one is a body corporate and the other is a related body corporate; or
  - (b) one is a body corporate and the other is a director or officer of the body corporate or a related body corporate.
- (6) The onus of proving that a security interest is discharged under this section is on the person who asserts that the interest is so discharged.
- (7) In this section—

**apparent owner** of goods means a person who has possession of the goods with the consent of the owner of the goods in circumstances in which that person appears to be the owner;

**director** has the same meaning as in the *Corporations Law*;

**interest** in goods includes a right to possession of the goods but does not include a security interest;

**officer** has the same meaning as in the *Corporations Law*;

**owner** in relation to goods subject to a goods lease or a hire purchase agreement means the person who has possession of the goods in pursuance of the lease or agreement;

**related body corporate** has the same meaning as in the *Corporations Law*;

**short-term goods lease** means a goods lease for a term of four months or less or an indefinite term.

## 12—Order of priority

- (1) Subject to this section, a registered security interest has priority over an unregistered security interest in the same prescribed goods.
- (2) Subject to this section, registered security interests in the same prescribed goods rank in priority in order of registration.
- (3) A repairer's lien on prescribed goods (whether or not registered) has priority over a security interest in the goods (whether or not the security interest is registered and whether the security interest came into existence before or after the repairer's lien arose).
- (4) If the holder of a security interest in prescribed goods (whether or not registered) takes possession of the goods, that security interest has priority over any registered security interest in the same goods that was registered after possession of the goods was taken.
- (5) The holder of a registered security interest may, by application made in accordance with section 10, postpone that security interest to a security interest subsequently registered.
- (6) The Registrar must vary the particulars of registration of a security interest so as to record the postponement of the security interest under subsection (5).
- (7) The order of priority of security interests established by this section is subject to—
  - (a) any express provision to the contrary in the *Corporations Law*;

- (b) any agreement between the holders of the security interests.
- (8) In this section—

*repairer's lien* means a lien on goods in possession of a person as security for payment for services rendered or materials supplied in respect of those goods by that person in the ordinary course of business.

### 13—Jurisdiction of Court

- (1) The Court has jurisdiction to determine any questions relating to the application of section 11 or 12 to a security interest in prescribed goods.
- (3) The jurisdiction conferred by subsection (1) is not exclusive of any jurisdiction of any court.

## Part 4—Compensation

### 14—Compensation

- (1) Where—
  - (a) a security interest is not registered as required by this Act; or
  - (b) the registration of a security interest is erroneously cancelled; or
  - (c) an erroneous entry is made in the register; or
  - (d) an erroneous certificate of registered security interests is issued,any person who suffers loss or damage in consequence of that error may apply to the Court for an order for payment of compensation.
- (2) Where an application is made under subsection (1), the Court must determine whether or not compensation should be paid to the applicant and, if it determines that compensation should be paid, must make an order for payment to the applicant of such amount as the Court determines.
- (3) Compensation paid in respect of a claim under this section must not exceed—
  - (a) the amount secured by the security interest; or
  - (b) the value of the goods in respect of which the application is made,at the time the loss or damage is suffered, whichever is the lesser.

### 15—Payment of money into and out of Highways Fund

- (1) The following will be credited to the Highways Fund:
  - (a) fees paid to the Registrar under this Act;
  - (b) payments received under an arrangement under section 8A.
- (2) The money required—
  - (a) to meet the cost of administration of this Act; and
  - (ab) for payments required to be made under an arrangement under section 8A; and
  - (b) for the payment of compensation payable under an order of the Court made under this Act,

will be paid out of the Highways Fund.

- (3) The Commissioner of Highways must include in each annual report under the *Highways Act 1926* to the Minister responsible for the administration of that Act statements of—
- (a) the total of the amounts credited to the Highways Fund pursuant to this Act during the financial year to which the report relates; and
  - (b) the total of the amounts paid out of that Fund during that year to meet the costs of administration of this Act; and
  - (ba) the total of the amounts paid out of that Fund during that year for payments required to be made under arrangements under section 8A; and
  - (c) the total of the amounts paid out of that Fund during that year for the payment of compensation payable under orders of the Court; and
  - (d) the total of the amounts credited to that Fund pursuant to this Act at any time up to the end of that year less the total of the amounts paid out of that Fund pursuant to this Act at any time up to the end of that year.

## **Part 5—Miscellaneous**

### **16—Exclusion of liability**

- (1) No liability is incurred for an act or omission by—
- (a) the Registrar; or
  - (b) an authorised person or an employee or agent of an authorised person; or
  - (c) a person engaged in the administration of this Act,
- in good faith in the exercise or performance, or purported exercise or performance, of a power, function or duty under this Act.
- (2) Subsection (1) does not exclude any right to compensation under Part 4.

### **17—Unauthorised access to or interference with register**

A person who, without the authority of the Registrar or other lawful authority—

- (a) obtains access to the register or information contained in the register; or
- (b) makes, alters or deletes an entry in the register; or
- (c) interferes with the register in any other way,

is guilty of an offence.

Maximum penalty: \$5 000 or imprisonment for 12 months.

### **17A—Falsification of certificate etc**

A person who forges or falsifies a certificate or other document under this Act is guilty of an offence.

Maximum penalty: \$5 000 or imprisonment for 12 months.

## 18—False or misleading statement

A person who in any application under this Act makes a statement knowing it to be false or misleading in a material respect is guilty of an offence.

Maximum penalty: \$5 000.

## 19—Fraudulent sale of prescribed goods subject to security interest

- (1) A person who sells or purports to sell prescribed goods that are subject to a security interest without the consent of the holder of the security interest is guilty of an offence.

Maximum penalty: \$5 000 or imprisonment for 12 months.

- (2) It is a defence to a charge of an offence against this section to prove that the defendant did not know and could not by the exercise of reasonable diligence have ascertained that the goods to which the charge relates were subject to a security interest.
- (3) An offence against this section is a minor indictable offence.
- (4) This section does not derogate from any other criminal liability that may arise by reason of the sale or purported sale of prescribed goods subject to a security interest but where 2 or more offences arise from the same circumstances the defendant is only liable to be convicted of one of those offences.

## 21—Exemption from *Stamp Duties Act 1923*, section 27

Section 27 of the *Stamp Duties Act 1923* does not apply in relation to an entry made in the register under this Act.

## 21A—Account customers

- (1) The Registrar may authorise a person to be an account customer for the purposes of this Act and make arrangements for the person to pay, on a monthly or other basis, any fees payable by the person under this Act.
- (2) An authorisation under subsection (1)—
  - (a) must be by instrument in writing; and
  - (b) is subject to conditions specified in the authorisation; and
  - (c) may be varied or revoked by the Registrar at any time by notice in writing.
- (3) Fees payable by a person under this Act may be recovered by the Registrar as a debt by action in a court of competent jurisdiction.

## 22—Regulations

The Governor may make such regulations as are contemplated by this Act, or as are necessary or expedient for the purposes of this Act.

## Part 6—Provisions relating to PPS Act

### 23—Certain provisions of Act to cease to have effect

The following provisions of this Act will cease to have effect at the registration commencement time:

- (a) section 7(1)(b);

- (b) section 8B;
- (c) the provisions of Part 3.

## **24—Provision of information to Commonwealth**

- (1) The Registrar may provide the PPS Registrar, or any other officer of the Commonwealth, with such information concerning security interests registered under this Act, and any other information recorded by the Registrar in connection with registration under this Act, as the Registrar considers appropriate in order to assist the Commonwealth in establishing the PPS Register.
- (2) The Registrar may provide the information referred to in subsection (1) in such form (including by means of electronic data or in a form approved for the purposes of the PPS Act) as the Registrar considers appropriate.
- (3) In this section—

*PPS Register* means the Personal Property Securities Register established under the PPS Act;

*PPS Registrar* means the Registrar of Personal Property Securities under the PPS Act.

## **25—Immunity**

The State, or an officer, employee or agent of the State, does not incur liability for anything done or omitted to be done in good faith by the State, officer, employee or agent—

- (a) in the exercise of a power or the discharge of a duty under section 24; or
- (b) in the reasonable belief that the act or omission was in the exercise of a power or the discharge of a duty under section 24.

## **26—Registrar may refuse to exercise functions**

- (1) The Registrar may refuse to exercise a function under this Act during the pre-PPS transitional period.
- (2) Without limiting subsection (1), the Registrar may refuse to exercise a function during the pre-PPS transitional period in relation to a matter that was not finally determined or concluded immediately before the commencement of that period.
- (3) In this section—

*migration time* has the same meaning as in the PPS Act;

*pre-PPS transitional period* means the period—

- (a) commencing at the migration time or such earlier time as may be prescribed by the regulations; and
- (b) ending at the registration commencement time.

## **27—Expiry of registration 7 years after registration commencement time**

Despite any other provision of this Act, the registration of all security interests registered under this Act immediately before the registration commencement time will expire on 1 May 2018 (unless otherwise cancelled before that day).

## 28—Regulations

The Governor may make regulations containing provisions of a savings or transitional nature—

- (a) consequent on the enactment of the *Personal Property Securities (Commonwealth Powers) Act 2009* or on the commencement of specified provisions of that Act; or
- (b) relevant to the interaction between this Act and the PPS Act.

## Part 7—Expiry of Act

### 29—Expiry of Act

- (1) Subject to this section, this Act will expire on the third anniversary of the commencement of this section.
- (2) After the registration commencement time, the Governor may, by proclamation, fix a day on which this Act will expire that is earlier than the day that applies under subsection (1) (and this Act will then expire on the day fixed by proclamation).

## Legislative history

### Notes

- Amendments of this version that are uncommenced are not incorporated into the text.
- Please note—References in the legislation to other legislation or instruments or to titles of bodies or offices are not automatically updated as part of the program for the revision and publication of legislation and therefore may be obsolete.
- Earlier versions of this Act (historical versions) are listed at the end of the legislative history.
- For further information relating to the Act and subordinate legislation made under the Act see the Index of South Australian Statutes or [www.legislation.sa.gov.au](http://www.legislation.sa.gov.au).

### Expiry of Act

The *Goods Securities Act 1986* will expire on 16.6.2014: see s 29(1).

Expiry may be set at an earlier date by proclamation: s 29(2).

### Legislation amended by principal Act

The *Goods Securities Act 1986* amended the following:

*Bills of Sale Act 1886*

*Consumer Transactions Act 1972*

*Mercantile Law Act 1936*

*Sale of Goods Act 1895*

### Principal Act and amendments

New entries appear in bold.

Year	No	Title	Assent	Commencement
1986	111	<i>Goods Securities Act 1986</i>	18.12.1986	25.5.1987 except s 5(3)—8.6.1987; transitional period for Sch 2—25.5.1987 to 7.6.1987 ( <i>Gazette 21.5.1987 p1328</i> ) and except ss 9, 11, 12 & Sch 1—15.6.1987 ( <i>Gazette 11.6.1987 p1492</i> )
1987	21	<i>Goods Securities Act Amendment Act 1987</i>	16.4.1987	16.4.1987
1991	53	<i>Goods Securities (Highways Fund) Amendment Act 1991</i>	28.11.1991	1.1.1992 ( <i>Gazette 12.12.1991 p1747</i> )
1995	82	<i>Statutes Repeal and Amendment (Commercial Tribunal) Act 1995</i>	30.11.1995	Pt 4—10.3.1997 ( <i>Gazette 6.3.1997 p1114</i> )
1997	12	<i>Goods Securities (Motor Vehicles) Amendment Act 1997</i>	27.3.1997	27.3.1999 ( <i>Gazette 11.3.1999 p1335</i> )
2000	5	<i>Goods Securities (Miscellaneous) Amendment Act 2000</i>	20.4.2000	1.6.2000 ( <i>Gazette 18.5.2000 p2554</i> )

2000	76	<i>Statutes Amendment (Transport Portfolio) Act 2000</i>	14.12.2000	Pt 2 (s 4)—17.6.2001 ( <i>Gazette 7.6.2001 p2145</i> )
2011	11	<i>Statutes Amendment (Personal Property Securities) Act 2011</i>	14.4.2011	<b>Pt 11 (ss 31—37 &amp; 39)—16.6.2011 (<i>Gazette 16.6.2011 p2610</i>); s 38—30.1.2012 (<i>Gazette 15.12.2011 p4988</i>)</b>

## Provisions amended

New entries appear in bold.

Entries that relate to provisions that have been deleted appear in italics.

Provision	How varied	Commencement
Long title	amended by 5/2000 s 8 (Sch)	1.6.2000
Pt 1		
s 2	<i>deleted by 5/2000 s 8 (Sch)</i>	<i>1.6.2000</i>
s 3		
s 3(1)		
authorised person	inserted by 12/1997 s 3(a)	27.3.1999
<b>business day</b>	<b>inserted by 11/2011 s 31(1)</b>	<b>16.6.2011</b>
corresponding authority	inserted by 12/1997 s 3(a)	27.3.1999
Court	inserted by 82/1995 s 12(a)	10.3.1997
<i>the Fund</i>	<i>deleted by 53/1991 s 3</i>	<i>1.1.1992</i>
the Highways Fund	inserted by 53/1991 s 3	1.1.1992
motor vehicle	inserted by 12/1997 s 3(b)	27.3.1999
	substituted by 76/2000 s 4	17.6.2001
notice	substituted by 5/2000 s 3(a)	1.6.2000
<b>PSS Act</b>	<b>inserted by 11/2011 s 31(2)</b>	<b>16.6.2011</b>
prescribed goods	substituted by 12/1997 s 3(c)	27.3.1999
registered security interest	amended by 12/1997 s 3(d)	27.3.1999
<b>registration commencement time</b>	<b>inserted by 11/2011 s 31(3)</b>	<b>16.6.2011</b>
security interest	amended by 12/1997 s 3(e)	27.3.1999
<i>the Tribunal</i>	<i>deleted by 82/1995 s 12(b)</i>	<i>10.3.1997</i>
s 3(2)	amended by 12/1997 s 3(f)	27.3.1999
s 3(3)	inserted by 5/2000 s 3(b)	1.6.2000
Pt 2		
s 4		
s 4(1) and (2)	amended by 5/2000 s 8 (Sch)	1.6.2000
s 4(3)	inserted by 12/1997 s 4	27.3.1999
<b>s 4(4)</b>	<b>inserted by 11/2011 s 32</b>	<b>16.6.2011</b>
s 5		
<b>s 5(1)</b>	<b>amended by 11/2011 s 33(1)</b>	<b>16.6.2011</b>

<b>s 5(1a)</b>	<b>inserted by 11/2011 s 33(2)</b>	<b>16.6.2011</b>
s 5(2)	(d) deleted by 21/1987 s 2	16.4.1987
	amended by 5/2000 s 8 (Sch)	1.6.2000
s 5(3)	substituted by 12/1997 s 5	27.3.1999
s 6		
<b>s 6(1)</b>	<b>amended by 11/2011 s 34(1)</b>	<b>16.6.2011</b>
<b>s 6(1a)</b>	<b>inserted by 11/2011 s 34(2)</b>	<b>16.6.2011</b>
s 6(2)	amended by 5/2000 s 8 (Sch)	1.6.2000
s 7		
s 7(1)	amended by 5/2000 s 8 (Sch)	1.6.2000
	<b>amended by 11/2011 s 35(1)</b>	<b>16.6.2011</b>
<b>s 7(1a)</b>	<b>inserted by 11/2011 s 35(2)</b>	<b>16.6.2011</b>
s 7(2) and (3)	amended by 5/2000 s 8 (Sch)	1.6.2000
s 8		
s 8(4)	amended by 5/2000 s 8 (Sch)	1.6.2000
s 8(6)	amended by 82/1995 s 13(a)	10.3.1997
s 8(7)	amended by 82/1995 s 13(b)	10.3.1997
s 8A	inserted by 12/1997 s 6	27.3.1999
<b>s 8A(2)</b>	<b>amended by 11/2011 s 36(1)</b>	<b>16.6.2011</b>
<b>s 8A(2a)</b>	<b>inserted by 11/2011 s 36(2)</b>	<b>16.6.2011</b>
s 8B	inserted by 12/1997 s 6	27.3.1999
	substituted by 5/2000 s 4	1.6.2000
s 9		
<b>s 9(1)</b>	<b>amended by 11/2011 s 37(1)</b>	<b>16.6.2011</b>
<b>s 9(1a)</b>	<b>inserted by 11/2011 s 37(2)</b>	<b>16.6.2011</b>
s 9(2)	amended by 21/1987 s 3	16.4.1987
	amended by 5/2000 s 8 (Sch)	1.6.2000
s 9(3)	<i>deleted by 12/1997 s 7</i>	27.3.1999
ss 10A—10C	inserted by 12/1997 s 8	27.3.1999
Pt 3		
s 10D	inserted by 12/1997 s 9	27.3.1999
s 11		
s 11(1)	amended by 5/2000 s 5(a)	1.6.2000
s 11(1a)	inserted by 5/2000 s 5(b)	1.6.2000
s 11(2a) and (2b)	inserted by 5/2000 s 5(c)	1.6.2000
s 11(3a) and (3b)	inserted by 5/2000 s 5(d)	1.6.2000
s 11(5)	amended by 5/2000 s 8 (Sch)	1.6.2000
s 11(7)		
<i>director or officer</i>	<i>deleted by 5/2000 s 8 (Sch)</i>	1.6.2000
director	inserted by 5/2000 s 8 (Sch)	1.6.2000
interest	amended by 5/2000 s 5(e)	1.6.2000
officer	inserted by 5/2000 s 8 (Sch)	1.6.2000

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<i>related corporation</i>	<i>deleted by 5/2000 s 8 (Sch)</i>	1.6.2000
related body corporate	inserted by 5/2000 s 8 (Sch)	1.6.2000
short-term goods lease	inserted by 5/2000 s 5(f)	1.6.2000
s 12	amended by 21/1987 s 4 substituted by 5/2000 s 6	16.4.1987 1.6.2000
s 13		
s 13(1)	amended by 82/1995 s 14(a)	10.3.1997
s 13(2)	<i>deleted by 82/1995 s 14(b)</i>	10.3.1997
Pt 4		
s 14		
s 14(1)	amended by 82/1995 s 15(a) amended by 12/1997 s 10	10.3.1997 27.3.1999
s 14(2)	amended by 82/1995 s 15(b) amended by 5/2000 s 8 (Sch)	10.3.1997 1.6.2000
s 14(3)	amended by 5/2000 s 8 (Sch)	1.6.2000
s 15	substituted by 53/1991 s 4	1.1.1992
s 15(1)	substituted by 12/1997 s 11(a)	27.3.1999
s 15(2)	amended by 82/1995 s 16(a) amended by 12/1997 s 11(b)	10.3.1997 27.3.1999
s 15(3)	amended by 82/1995 s 16(b) amended by 12/1997 s 11(c), (d)	10.3.1997 27.3.1999
Pt 5		
s 16	deleted by 53/1991 s 4 inserted by 12/1997 s 12	1.1.1992 27.3.1999
s 17	deleted by 53/1991 s 4 inserted by 12/1997 s 12 amended by 5/2000 s 8 (Sch)	1.1.1992 27.3.1999 1.6.2000
s 17A	inserted by 12/1997 s 12 amended by 5/2000 s 8 (Sch)	27.3.1999 1.6.2000
s 18	amended by 5/2000 s 8 (Sch)	1.6.2000
s 19		
s 19(1)	amended by 5/2000 s 8 (Sch)	1.6.2000
s 19	deleted by 11/2011 s 38	uncommenced—not incorporated
s 20	<i>deleted by 5/2000 s 8 (Sch)</i>	1.6.2000
s 21A	inserted by 12/1997 s 13	27.3.1999
<b>Pt 6</b>	<b>inserted by 11/2011 s 39</b>	<b>16.6.2011</b>
<b>Pt 7</b>	<b>inserted by 11/2011 s 39</b>	<b>16.6.2011</b>
<i>Sch 1</i>	<i>deleted by 5/2000 s 8 (Sch)</i>	1.6.2000
<i>Sch 2</i>	amended by 21/1987 s 5 amended by 53/1991 s 5	16.4.1987 1.1.1992

*deleted by 5/2000 s 8 (Sch)*

*1.6.2000*

## **Transitional etc provisions associated with Act or amendments**

### ***Goods Securities (Miscellaneous) Amendment Act 2000***

#### **7—Transitional provision**

- (1) The amendments made to the principal Act by this Act (other than the substitution of section 8B of the principal Act by section 4 of this Act) do not apply in relation to a security interest that came into existence before the commencement of this Act.
- (2) Section 8B of the principal Act as substituted by section 4 of this Act applies in relation to a security interest whether it came into existence before or after the commencement of this Act.

#### **Historical versions**

Reprint No 1—15.8.1991  
Reprint No 2—1.1.1992  
Reprint No 3—10.3.1997  
Reprint No 4—27.3.1999  
Reprint No 5—1.6.2000  
Reprint No 6—17.6.2001