



PPS Reform Newsletter – August 2010

Cost Recovery Impact Statement

The purpose of the Cost Recovery Impact Statement (CRIS) is to review and make recommendations for the cost recovery arrangements for the Personal Property Securities Register in line with the Australian Cost Recovery Guidelines and to facilitate appropriate stakeholder consultation. The Attorney-General's Department is inviting written submissions on the proposed fees and charges and issues raised in the CRIS. Submissions need to be received by no later than 24 September 2010. For more information including the CRIS, visit www.ppsr.gov.au.

Migrating Registers

Most security interests currently registered on existing Commonwealth, State and Territory will generally be migrated to the new PPS Register.

The number of registers currently in scope for migration has reduced from the original number of 40 for the following reasons:

- Migration will not occur from registers which do not provide priority by registration – because this would disadvantage secured parties who had elected not to register.
- The PPS Act will not apply to some of the originally listed registers that relate to statutory licences – States and Territories can determine through their legislation that the PPS Act does not apply to their statutory licences.
- Victorian agricultural interests – crop and wool liens will not be migrated because they have a maximum period of registration of 12 months. The PPS Act will provide temporary perfection for an equivalent period without migrating the registrations.
- In the case of the Northern Territory Register of Co-operative Charges, there are no registrations.

States and Territories

Victoria and Queensland recently introduced their PPS consequential amendments Bills. The Victorian Bill, the [Personal Property Securities \(Statute Law Revision and Implementation\) Bill 2010](#), was introduced on 29 July 2010. On 5 August 2010, Queensland introduced its [Personal Property Securities \(Ancillary Provisions\) Bill 2010](#).

The Northern Territory's [Personal Property Securities \(National Uniform Legislation\) Implementation Bill 2010](#) was passed on 10 August 2010.

The Tasmanian [Personal Property Securities \(Commonwealth Powers\) Bill 2010](#), introduced on 6 July 2010 is awaiting debate. The Bill would refer legislative power to the Commonwealth.

PPS FAQ - Commencement

The PPS Act commenced when it received Royal Assent on 14 December 2009, Part 9.3 generally provides that the PPS Act starts to apply as at registration commencement time (section 310).

The registration commencement time is expected to be sometime in May 2011 (section 310). For this reason, most stakeholders refer to the commencement of the PPS system to be May 2011.

NEWS IN BRIEF

PPS Enquiries

The PPSR enquiries management process has been updated to handle the increase in stakeholder enquiries and ensure the right information is available in a timely manner. The changes have seen an improvement to enquiry turnaround times with further improvements of online material being rolled out shortly.

Articles & Briefings

We have a number of seminars and briefings organised for the coming months. If you are interested in an article for your publication, or would like to be added to a forum invite list please send an email to us at pps@ag.gov.au.

Forums

[REGISTER ONLINE NOW FOR A FORUM](#)

Information Broker Meeting
10 September 2010 - Brisbane.

PPS IT User Forum -
24 September 2010- Sydney.

PPS Business Process Forum
24 September 2010- Sydney.

PPS Business Adviser Forum
Date to be confirmed.

Need more information?

Website: www.ppsr.gov.au
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