



PPS Reform Newsletter – July 2010

PPS Registrar Announced

David Bergman has been appointed as the PPS Registrar. Many people know David from his previous roles in this Department and the Insolvency and Trustee Service Australia guiding reforms to the Australian personal insolvency system. David is looking forward to working with all stakeholders to ensure that the next stage of the PPS Program is implemented on time in May 2011.

Consultation on the PPS Regulations

Submissions on the Exposure Draft of the PPS Regulations closed on 4 June 2010. A Table of Issues summarising the points raised in submissions and the Department's responses will be made available shortly on the [PPS website Downloads page](#).

States and Territories

In June 2010, NSW passed its second consequential amendments Act – the [Personal Property Securities Legislation Amendment Act 2010](#).

In May 2010, the Northern Territory's [Personal Property Securities \(National Uniform Legislation\) Implementation Bill 2010](#) was introduced into Parliament and is awaiting debate.

On 6 July 2010, Tasmania re-introduced its referral of powers Bill – the [Personal Property Securities \(Commonwealth Powers\) Bill 2010](#). An earlier referral Bill had not been considered by the Parliament when it rose for the 2010 state election. The new Bill is awaiting debate.

PPS FAQ - Preloads

The Personal Property Securities Act 2009 allows for the pre-loading of financing statements for transitional security interests in the lead up to the PPS Register commencing operation. The pre-load program is being conducted with the data migration program, and is not designed to accommodate the pre-loading of all transitional security interests. The pre-load program is aimed at organisations that have a large number of transitional security interests to load and at information brokers who may represent a group of organisations with smaller numbers of such interests.

Due to the need for pre-loaders to develop and test IT systems to participate in the pre-load program, time constraints no longer allow further secured parties to be admitted to the program.

There is no legal detriment in not pre-loading transitional security interests. The protection given to a transitional security interest by the PPS Act is the same whether pre-loaded or registered within 24 months of the PPS Register commencing operation.

NEWS IN BRIEF

PPS Seminar Series 2010

The PPS Seminar Team has now completed presentations in Melbourne, Sydney, Brisbane Adelaide and Perth. The response to the seminars has been very positive and we are looking into opportunities to hold additional seminars in Darwin, Canberra and Hobart. Information on future sessions will be posted on the PPS Website as it becomes available.

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

PPS IT User Forum - next meeting is scheduled for August date to be confirmed.

PPS Business Process Forum – meeting is scheduled for August date to be confirmed.

PPS Business Adviser Forum – meeting is scheduled for August date to be confirmed.

Information Broker Meeting – scheduled for 27 July in Sydney.

Need more information?

Website: www.ppsr.gov.au

Contact us: pps@ag.gov.au or
Personal Property Securities
Branch

Attorney-General's Department
3-5 National Circuit
BARTON ACT 2600