

1990

**THE LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL
TERRITORY**

**REGISTRATION OF INTERESTS IN GOODS (CONSEQUENTIAL
AMENDMENTS) BILL 1990**

EXPLANATORY MEMORANDUM

Circulated by Authority of the Attorney-General

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REGISTRATION OF INTERESTS IN GOODS (CONSEQUENTIAL AMENDMENTS) BILL 1990

The Registration of Interests in Goods Bill 1990 introduces into the Territory the scheme of registration of interests in goods operated in New South Wales under the Registration of Interests in Goods Act 1986 (NSW).

In order that the scheme operate as intended in the Territory, it is necessary to alter existing law in relation to the registration of an interest in a bill of sale and to the requirements for the transfer of title under sale of goods legislation. The Registration of Interests in Goods (Consequential Amendments) Bill 1990 (the Bill) amends the Instruments Act 1953 and the Sale of Goods Act 1954 in order to allow for the operation of the New South Wales scheme in the Territory.

Section 9 of the Instruments Act 1953 provides that a bill of sale is to be void unless registered under that Act within thirty days of the making or giving of the bill of sale. The Bill amends the Instruments Act 1953 by providing, under section 9, for the validity of a bill of sale when registered under the Registration of Interests in Goods Act 1986 (NSW).

Section 26 of the Sale of Goods Act 1954 provides for the transfer of title in goods where sale is by a vendor who is not the owner. The Bill amends section 26 of the Sale of Goods Act 1954 by including in exceptions to that Act, the provisions of the Registration of Interests in Goods Act 1990.

Financial Considerations

The Bill will have no effect on income or expenditure.

Details of the Bill are set out in the Attachment.

ATTACHMENT

REGISTRATION OF INTERESTS IN GOODS (CONSEQUENTIAL AMENDMENTS) BILL 1990

Clause 1 provides for the title of the Bill, once enacted, to be the Registration of Interests in Goods (Consequential Amendments) Act 1990.

Clause 2 provides for commencement of the Bill.

Clause 3 amends the Instruments Act 1953 by inserting a new subsection 9 (3) which provides that where a bill of sale is registered under the Registration of Interests in Goods Act 1986 (NSW), the bill of sale will be as valid and effective as if it were registered under the Instruments Act 1953.

Clause 4 amends the Sale of Goods Act 1954 by omitting paragraph 26 (2) (a) and substituting new paragraph 26 (2) (a) which replaces the reference to the Factors Act 1899 with reference to the Mercantile Law Act 1962, which Act has been made in substitution of the Factors Act 1899, and includes reference to the Registration of Interests in Goods Act 1990, so that a transaction, where the subject of the transaction is goods subject to the Registration of Interests in Goods Act 1990, will not be affected by the provisions of the Sale of Goods Act 1954.

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