



Personal Property Securities Amendment (PPS Leases) Act 2017

No. 39, 2017

An Act to amend the *Personal Property Securities Act 2009*, and for related purposes

Note: An electronic version of this Act is available on the Federal Register of Legislation (<https://www.legislation.gov.au/>)

Contents

1	Short title.....	1
2	Commencement.....	2
3	Schedules.....	2
Schedule 1—Amendments		3
	<i>Personal Property Securities Act 2009</i>	3



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No. 39, 2017

An Act to amend the *Personal Property Securities Act 2009*, and for related purposes

[Assented to 19 May 2017]

The Parliament of Australia enacts:

1 Short title

This Act is the *Personal Property Securities Amendment (PPS Leases) Act 2017*.

2 Commencement

- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this Act	The day after this Act receives the Royal Assent.	20 May 2017

Note: This table relates only to the provisions of this Act as originally enacted. It will not be amended to deal with any later amendments of this Act.

- (2) Any information in column 3 of the table is not part of this Act. Information may be inserted in this column, or information in it may be edited, in any published version of this Act.

3 Schedules

Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—Amendments

Personal Property Securities Act 2009

1 Paragraph 13(1)(a)

Omit “one year”, substitute “2 years”.

2 Paragraph 13(1)(b)

Repeal the paragraph.

3 Paragraph 13(1)(c)

Omit “one year” (wherever occurring), substitute “2 years”.

4 Paragraph 13(1)(d)

Omit “one year” (first occurring), substitute “2 years, or a lease for an indefinite term”.

5 Paragraph 13(1)(d)

Omit “one year” (second and third occurring), substitute “2 years”.

6 In the appropriate position in Schedule 1

Insert:

Part 2—Application provision relating to the Personal Property Securities Amendment (PPS Leases) Act 2017

3 Application provision relating to the *Personal Property Securities Amendment (PPS Leases) Act 2017*

The amendments of section 13 made by the *Personal Property Securities Amendment (PPS Leases) Act 2017* apply in relation to leases or bailments entered into after this section commences.

*[Minister's second reading speech made in—
House of Representatives on 1 March 2017
Senate on 29 March 2017]*

(35/17)

4

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