



Personal Property Securities (Migrated Security Interests and Effective Registration) Determination 2011¹

Personal Property Securities Act 2009

I, DAVID BERGMAN, Registrar of Personal Property Securities, make this Determination under subsections 333 (1) and 337 (2) of the *Personal Property Securities Act 2009*.

Dated 21 November 2011

DAVID BERGMAN
Registrar of Personal Property Securities

1 Name of Determination

This Determination is the *Personal Property Securities (Migrated Security Interests and Effective Registration) Determination 2011*.

2 Commencement

This Determination commences as follows:

- (a) on 21 November 2011 — sections 1 to 4;
- (b) at the registration commencement time — section 5.

Note **Registration commencement time** is defined in subsection 306 (2) of the *Personal Property Securities Act 2009*.

3 Definition

In this Determination:

Act means the *Personal Property Securities Act 2009*.

4 Registration using migrated data — registrable personal property

- (1) For subsection 333 (1) of the Act, a class of personal property is registrable if subsection (2) or (3) applies.
- (2) A class of personal property that is registrable is personal property to which the following apply:
 - (a) the personal property has been prescribed under paragraph 148 (c) of the Act;
 - (b) at or after the migration time, but before the registration commencement time:
 - (i) data relating to the personal property has been given to the Registrar in the approved form; and
 - (ii) the Registrar has accepted the data.
- (3) A class of personal property that is registrable is personal property to which the following apply:
 - (a) the personal property is subject to a transitional security interest;
 - (b) the transitional security interest was registered on a transitional register;
 - (c) the registration of the transitional security interest in relation to the property was effective immediately before the data was given to the Registrar;
 - (d) registration of the transitional security interest was authorised by the law under which the register was maintained;

- (e) at or after the migration time, but before the registration commencement time:
 - (i) data relating to the personal property has been given to the Registrar in the approved form; and
 - (ii) the Registrar has accepted the data.

5 Registration effective despite defects

- (1) This section applies to the registration of a transitional security interest that includes a defect that would make the registration ineffective, under section 164 or 165 of the Act.
- (2) For subsection 337 (2) of the Act, a class of registration is registrations for which the following apply:
 - (a) the personal property is subject to a transitional security interest;
 - (b) the transitional security interest was registered on a transitional register;
 - (c) the registration of the transitional security interest in relation to the property was effective immediately before the data was given to the Registrar;
 - (d) registration of the transitional security interest was authorised by the law under which the register was maintained;
 - (e) at or after the migration time, but before the registration commencement time:
 - (i) data relating to the personal property has been given to the Registrar, in the approved form; and
 - (ii) the Registrar has accepted the data;
 - (f) the transitional security interest was registered under subsection 333 (2) of the Act;
 - (g) the defect is that the financing statement registered by the Registrar included, or omitted to include, data, whether or not the data was recorded in the transitional register.

Note

- 1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the *Legislative Instruments Act 2003*. See <http://www.frli.gov.au>.