2010‑2011

The Parliament of the

Commonwealth of Australia

HOUSE OF REPRESENTATIVES

Presented and read a first time

Offshore Resources Legislation Amendment (Personal Property Securities) Bill 2011

No. , 2011

(Resources and Energy)

A Bill for an Act to amend legislation relating to offshore resources, and for other purposes

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A Bill for an Act to amend legislation relating to offshore resources, and for other purposes

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Offshore Resources Legislation Amendment (Personal Property Securities) Act 2011*.

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** |
| **Provision(s)** | **Commencement** | **Date/Details** |
| 1. Sections 1 to 3 and anything in this Act not elsewhere covered by this table | The day this Act receives the Royal Assent. |  |
| 2. Schedule 1 | The later of:  (a) the start of the day after this Act receives the Royal Assent; and  (b) the registration commencement time within the meaning of the *Personal Property Securities Act 2009*. |  |

Note: This table relates only to the provisions of this Act as originally enacted.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 Schedule(s)

Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.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

Offshore Minerals Act 1994

1 After section 439

Insert:

439A Licences, and interests in licences etc., are not personal property for the purposes of the *Personal Property Securities Act 2009*

Each of the following is declared not to be personal property for the purposes of the *Personal Property Securities Act 2009*:

(a) a licence;

(b) an interest or right in, or in relation to, a licence.

Note: See paragraph 8(1)(k) of the *Personal Property Securities Act 2009*.

Offshore Petroleum and Greenhouse Gas Storage Act 2006

2 After Part 9.10A

Insert:

Part 9.10B—Personal property securities

780H Titles, and interests etc. in titles, are not personal property for the purposes of the *Personal Property Securities Act 2009*

Each of the following is declared not to be personal property for the purposes of the *Personal Property Securities Act 2009*:

(a) a petroleum exploration permit;

(b) a petroleum retention lease;

(c) a petroleum production licence;

(d) an infrastructure licence;

(e) a pipeline licence;

(f) a petroleum special prospecting authority;

(g) a petroleum access authority;

(h) a greenhouse gas assessment permit;

(i) a greenhouse gas holding lease;

(j) a greenhouse gas injection licence;

(k) a greenhouse gas search authority;

(l) a greenhouse gas special authority;

(m) an interest, right, determination or option referred to in item 1, 2, 3, 4, 5, 6 or 7 of the table in section 486;

(n) an interest, right, determination or option referred to in item 1, 2, 3, 4, 5 or 6 of the table in section 537;

(o) any other interest or right in, or in relation to, a permit, lease, licence or authority covered by paragraph (a), (b), (c), (d), (e), (f), (g), (h), (i), (j), (k) or (l) of this section.

Note: See paragraph 8(1)(k) of the *Personal Property Securities Act 2009*.