

Notice

To Lodging Parties

13 October 2011

No 164

Personal Property Securities

Notice to Lodging Parties No. 163 advised of the establishment of the Commonwealth Personal Property Securities (PPS) Scheme under which a national PPS Register replaces many State and Territory Registers, including the Land Services Group Bills of Sale, Stock Mortgages/Wool Liens and Liens on Fruit Registers (LSG Registers).

The PPS Register commencement time has been postponed and is now scheduled to commence operation on Monday 30 January 2012.

This notice provides further information on transitional arrangements including the:

- migration of data to the PPS Register;
- closure of the LSG Registers;
- exclusion of some bills of sale from the PPS Scheme; and
- retention and searching of LSG records.

Migration of data to PPS Register

The electronic back capture of all current bills of sale, stock mortgages and wool liens¹ has been completed and recorded on a spreadsheet, which will continue to be updated daily by LSG until data migration is completed. The initial downloading of data to the PPS Register has proved successful.

Closure of LSG Registers

The LSG Registers are scheduled to close at 5pm on Friday 27 January 2012 (see exceptions listed under retention and searching of LSG records). Any lodgements in person during the final week must be done through face to face (not via drop and go). Where possible the last day should be avoided, particularly if lodging by post. A document not received and registrable (e.g. requires correction) by close of business will not be processed and will have to be lodged on the PPS Register.

Exclusion of some bills of sale from the PPS Scheme

Security interests over water licences, irrigation trust water access entitlements, fisheries licences and aquaculture licences are excluded from the PPS scheme. The small number of bills of sale registered over them will not be migrated to the PPS Register unless they also involve other security which is applicable to the PPS scheme.² LSG will provide assistance to secured parties to identify the bills of sale affected so noting and/or registration on the applicable State based water, fisheries or aquaculture register can be addressed with the Department for Water or Primary Industries & Resources SA.

¹ There are no current liens on fruit but any in existence at changeover time will be migrated.

² For example a Bill of Sale over a fisheries licence together with specified fishing equipment.

Land Services Group

ABN 71 967 041 422
www.sa.gov.au/landservices

GPO Box 1354 Adelaide South Australia 5001
Telephone (08) 8226 3983 Facsimile (08) 8226 3998

Subscribe online to receive news and information from Land Services Group



Government
of South Australia
Department for Transport,
Energy and Infrastructure

Contact details and links to relevant application forms are provided below.

Department for Water	Ms Christina Shepherd Ph: 8464 6814 Email: christina.shepherd@sa.gov.au Water Licensing Enquiries Ph. 8463 6876 Application to note or remove an interest in a water licence form Water Connect Website: www.waterconnect.sa.gov.au
Primary Industries & Resources SA Fisheries Authorities	Ms Kim Milburn Ph: 8204 1374 Email: kim.milburn@sa.gov.au
Aquaculture Leases & Licences	Mr Rob Falco Ph: 8226 0347 Email: rob.falco@sa.gov.au Application to register an interest in fishing licence form Application to cancel an interest in a fishing licence form

Retention and searching of LSG records

It is intended, subject to enabling regulations under section 47 of the *Bills of Sale Act 1886* being made, that bills of sale over irrigation trust water access entitlements, fisheries licences and aquaculture licences registered prior to the closure of LSG Registers will be retained on the bills of sale register until they expire, are discharged or otherwise terminated. Dealings³ with these existing bills of sale may be registered but no renewals of them or new bills of sale will be accepted after 5pm on 27 January 2012.

It is also proposed to retain existing bills of sale over water licences and continue to register dealings over them. In addition, new bills of sale over water licences will continue to be registered and renewals will be allowed for a limited period of time whilst the Department for Water moves from a system of noting security interests to a system of registration of security interests under Schedule 3A Part 3 of the *Natural Resources Management Act 2004*.⁴

The remaining bills of sale, stock mortgages, wool liens and any associated document or record will be kept in the General Registry Office until the Registrar-General decides retention no longer serves any useful purpose. For example bills of sale expire after 5 years and will be destroyed sometime thereafter. Until then, clients can still view the documents at no charge and obtain a photocopy by paying the prescribed fee (currently \$8.30). Access to the electronic spreadsheet will also be provided upon request.

Any questions relating to the transitional arrangements may be directed to Peter Potoczky on 8226 3876 or by email to peter.potoczky@sa.gov.au. For more information on the PPS Register please visit the Australian Government PPS Website at www.ppsr.gov.au

Brenton Pike
Registrar-General
Land Services Group

³ "Dealing" is defined in section 2(1) of the *Bills of Sale Act 1886* as a transfer, assignment, extension, variation, correction or discharge of the bill of sale.

⁴ Section 9 of the Schedule establishes the priority of a registered security interest.