



ANNO TRICESIMO SEXTO

ELIZABETHAE II REGINAE

A.D. 1987

No. 21 of 1987

An Act to amend the Goods Securities Act, 1986.

[Assented to 16 April 1987]

The Parliament of South Australia enacts as follows:

Short title.

1. (1) This Act may be cited as the "Goods Securities Act Amendment Act, 1987".

(2) The Goods Securities Act, 1986, is in this Act referred to as "the principal Act".

Amendment of
s. 5—
Application for
registration.

2. Section 5 of the principal Act is amended by striking out paragraph (d) of subsection (2).

Amendment of
s. 9—
Certificate of
registered security
interests.

3. Section 9 of the principal Act is amended by striking out from subsection (2) "(other than details of the debt or other pecuniary obligation secured)".

Amendment of
s. 12—
Order of priority.

4. Section 12 of the principal Act is amended by striking out subsections (5) and (6).

Amendment of
schedule 2—
Transitional
provisions.

5. Schedule 2 of the principal Act is amended—

(a) by striking out subclause (1) and substituting:

(1) Where a security interest is registered under this Act during the transitional period, the date and time of entry on the register will, notwithstanding any other provision of this Act, be taken to be—

(a) where the security interest was registered under the Bills of Sale Act, 1886, or the *Companies (South Australia) Code* before the commencement of the transitional period, the date and

time of its first registration under either of those Acts;

(b) in any other case, the date and time at which the transitional period ends.;

and

(b) by striking out from subclause (2) the definition of "the registration Acts".

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

D. B. DUNSTAN, Governor