

FACT SHEET

PERSONAL PROPERTY SECURITIES (NATIONAL UNIFORM LEGISLATION) IMPLEMENTATION BILL 2010

The *Personal Property Securities (National Uniform Legislation) Implementation Bill* supports the *Personal Property Securities (Commonwealth Powers) Bill 2010* which passed through Parliament earlier this year.

The Bill provides the mechanisms necessary to support the transfer of information from Tasmanian securities registers to the new Commonwealth Personal Property Securities (PPS) Register.

The Bill will exclude mineral resources licences and leases from the operation of PPS as there is already an industry specific register of interests in operation and industry does not wish to change this system.

The Bill will make a number of minor consequential amendments to legislation which are required in order to update terminology used so that it is consistent with the PPS Act.