

Version No. 006
Chattel Securities Regulations 1997
S.R. No. 93/1997

Version incorporating amendments as at 1 July 2007

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1. Objectives

The objectives of these Regulations are to—

- (a) prescribe the purchase price amount for the purposes of section 7 of the **Chattel Securities Act 1987**;
- (b) prescribe the form relating to an application to cancel the registration of a security interest;
- (c) prescribe fees;
- (d) prescribe information that can be varied in the particulars entered in the register of security interests;
- (e) allow applicants under the **Chattel Securities Act 1987** or these Regulations to make a number of applications, of a like kind, simultaneously.

2. Authorising provisions

These Regulations are made under sections 3(7), 12 and 28 of the **Chattel Securities Act 1987**.

3. Commencement

- (1) These Regulations, other than regulation 12, come into operation on the day on which they are made.
- (2) Regulation 12 comes into operation on 1 January 1998.

4. Revocation

The Chattel Securities Regulations 1987¹ are **revoked**.

5. Definitions

In these Regulations—

"certificate" means a certificate issued by the Corporation under section 24 of the Act;

"registration number" means the identifying number assigned to goods under—

- (a) the **Road Safety Act 1986**; or
- (b) the Interstate Road Transport Act 1985 of the Commonwealth;

"the Act" means the **Chattel Securities Act 1987**.

6. Prescribed purchase price amount

The purchase price prescribed for the purposes of section 7 is—

- (a) \$20 000 for a purchase or purported purchase made on or after 1 August 1987 and before 1 January 1998;
- (b) \$30 000 for a purchase or purported purchase made on or after 1 January 1998.

7 Fees for applications

The fee payable to the Corporation for an application to register a security interest under section 16 of the Act is—

- (a) in the case of an application on-line and in batch, \$6.40; and
- (b) in the case of an application on a magnetic tape, \$6.40; and
- (c) in any other case, \$11.40.

Reg. 6
amended by
S.R. No.
93/1997
reg. 12(1),
substituted by
S.R. No.
46/2003 reg. 4.

Reg. 7
substituted by
S.R. No.
46/2003 reg. 5,
amended by
S.R. Nos
87/2004 reg. 4,
44/2005 reg. 4,
51/2006 reg. 4,
substituted by
S.R. No.
51/2007 reg. 4.

8. Application to cancel registration

The prescribed form of an application to cancel the registration of a security interest under section 18 of the Act is set out in the Schedule.

9. Prescribed changes

For the purposes of section 22 of the Act, the prescribed changes are—

- (a) a change in the particulars entered in the register in order to correct a clerical error;
- (b) a change in the registration number effected in accordance with the relevant Act under which the number was assigned;
- (c) the removal of the engine of a registered motor vehicle and the substitution of that engine with another engine;
- (d) a change directed to be made by order of a court of competent jurisdiction.

10. Certificates and fees

- (1) The fee payable in respect of an application under section 24(1) of the Act is—
 - (a) if the customer has an account with the Corporation, \$7.40; and
 - (b) in any other case, \$8.70.
- (2) Subject to sub-regulation (3), the fee must be paid at the time that the application is made.
- (3) If the Corporation is satisfied that a person is likely to make more than one application for a certificate under section 24 of the Act in a calendar month, the Corporation may authorise the person in writing to pay the fees in respect of

Reg. 10(1)
substituted by
S.R. No.
46/2003 reg. 6,
amended by
S.R. Nos
87/2004 reg. 5,
44/2005 reg. 5,
51/2006 reg. 5,
substituted by
S.R. No.
51/2007 reg. 5.

applications made during each calendar month within 14 days after the end of that calendar month.

- (4) The Corporation may by notice in writing given to the person to whom it has given written authorisation under sub-regulation (3), revoke that authorisation in respect of applications made after the date specified in the notice, being not less than 14 days after the date on which the notice is given.

11. Multiple applications etc.

A person may make a number of simultaneous applications of a like kind under the Act or these Regulations—

- (a) on-line and in batch; or
- (b) on a magnetic tape; or
- (c) in any other manner—

but each application is a separate application for the purposes of the Act or these Regulations.

* * * * *

Reg. 12
revoked by
S.R. No.
46/2003 reg. 7.

SCHEDULE

Regulation 7

STATE OF VICTORIA

Chattel Securities Act 1987

APPLICATION TO CANCEL AN INTEREST

To the Roads Corporation:

This application is made to cancel the registration of the following security interest—

Reference Number:

Account Number:

The security interest is—

- * An interest of a mortgagee in goods;
- * An interest of a lessor in goods;
- * An interest of an owner of goods under a hire-purchase agreement.

The security interest is held by—

* *An individual*— Full Name :

Address :

Telephone number :

Signature :

Date :

* *A body corporate*— Name of Body corporate :

A.C.N. :

Address of principal place of business :

Name of Officer with authority to make this application :

Telephone number :

Signature :

Date :

*Delete inapplicable words.

ENDNOTES

1. General Information

The Chattel Securities Regulations 1997, S.R. No. 93/1997 were made on 16 September 1997 by the Governor in Council under sections 3(7), 12 and 28 of the **Chattel Securities Act 1987**, No. 15/1987 and came into operation as follows:

All of Regulation (*except* regulation 12) on 16 September 1997:
regulation 3(1); regulation 12 on 1 January 1998: regulation 3(2).

The Chattel Securities Regulations 1997 will sunset 10 years after the day of making on 16 September 2007 (see section 5 of the **Subordinate Legislation Act 1994**).

2. Table of Amendments

This Version incorporates amendments made to the Chattel Securities Regulations 1997 by statutory rules, subordinate instruments and Acts.

Chattel Securities (Fees) Regulations 2003, S.R. No. 46/2003

Date of Making: 27.5.03

Date of Commencement: 1.7.03: reg. 3

Chattel Securities (Miscellaneous Fees) Regulations 2004, S.R. No. 87/2004

Date of Making: 29.6.04

Date of Commencement: 1.7.04: reg. 3

Chattel Securities (Fees) Regulations 2005, S.R. No. 44/2005

Date of Making: 24.5.05

Date of Commencement: 1.7.05: reg. 3

Chattel Securities (Fees) Regulations 2006, S.R. No. 51/2006

Date of Making: 9.5.06

Date of Commencement: 1.7.06: reg. 3

Chattel Securities (Fees Amendment) Regulations 2007, S.R. No. 51/2007

Date of Making: 12.6.07

Date of Commencement: 1.7.07: reg. 3

3. Explanatory Details

¹ S.R. No. 192/1987. Reprinted to S.R. No. 28/1994 and continued in force by S.R. No. 71/1997.