



Personal Property Securities Amendment Regulations 2012

Rt Hon Dame Sian Elias, Administrator of the Government

Order in Council

At Wellington this 5th day of June 2012

Present:

Her Excellency the Administrator of the Government in Council

Pursuant to section 190(1)(b) of the Personal Property Securities Act 1999, Her Excellency the Administrator of the Government, acting on the advice and with the consent of the Executive Council, makes the following regulations.

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Regulations

1 Title

These regulations are the Personal Property Securities Amendment Regulations 2012.

2 Commencement

These regulations come into force on 1 August 2012.

3 Principal regulations

These regulations amend the Personal Property Securities Regulations 2001 (the **principal regulations**).

4 Interpretation

In regulation 3, insert in their appropriate alphabetical order:

“**G2B agreement** means an agreement between the Ministry of Economic Development and another party under which the other party agrees to accept and use, via a Government to Business (**G2B**) service, the register of personal property securities established under section 139 of the Act

“**G2B user** means a person who is a party to a G2B agreement with the Ministry of Economic Development”.

5 Regulation 21 amended (Fees)

Replace regulation 21(1)(a) to (c) with:

“(a) for registering a financing statement under section 141 of the Act,—

“(i) for a person who is a G2B user, \$10:

“(ii) for any other person, \$20:

“(b) for renewing the registration of a financing statement under section 154 of the Act,—

“(i) for a person who is a G2B user, \$10:

“(ii) for any other person, \$20:

“(c) for searching the register, and obtaining a printed search result, under section 171 of the Act,—

“(i) for a person who is a G2B user, \$1.50:

“(ii) for any other person, \$3.”.

Rebecca Kitteridge,
Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 1 August 2012, amend the Personal Property Securities Regulations 2001 to create a tiered fee structure for certain matters, under which individuals pay higher fees than those who are party to a Government to Business access agreement with the Ministry of Economic Development (**G2B users**). The resulting fee changes are as follows:

- the fee for registering a financing statement under section 141 of the Personal Property Securities Act 1999 (the **Act**) is increased from \$3 to \$10 for G2B users and \$20 for other users:
- the fee for renewing the registration of a financing statement under section 154 of the Act is increased from \$3 to \$10 for G2B users and \$20 for other users:
- the fee for a search of the register is increased from \$1 to \$1.50 for G2B users and \$3 for other users.

These regulations are part of a package of regulations amending fees payable to the Companies Office. *See also*—

- the Building Societies Amendment Regulations 2012:
- the Companies Act 1993 Amendment Regulations 2012:
- the Friendly Societies and Credit Unions (Fees) Amendment Regulations 2012:
- the Limited Partnerships Amendment Regulations 2012.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 7 June 2012.

These regulations are administered by the Ministry of Economic Development.
