



ANALYSIS

Title

1. Short Title

2. Assignments of leases and hire purchase agreements in respect of motor vehicles

1996, No. 111

An Act to amend the Chattels Transfer Act 1924

[2 September 1996]

BE IT ENACTED by the Parliament of New Zealand as follows:

1. Short Title—This Act may be cited as the Chattels Transfer Amendment Act 1996, and shall be read together with and deemed part of the Chattels Transfer Act 1924 (hereinafter referred to as the principal Act).

2. Assignments of leases and hire purchase agreements in respect of motor vehicles—(1) The principal Act is hereby amended by repealing section 19B (as inserted by section 2 of the Chattels Transfer Amendment Act 1990), and substituting the following section:

“19B. (1) Any assignment of a lease of a motor vehicle or of a hire purchase agreement over a motor vehicle, whether absolute or by way of security, is valid and effective for all purposes without registration under this Act.

“(2) For the purposes of this section, the term ‘motor vehicle’ has the same meaning as in section 2 of the Motor Vehicle Securities Act 1989.”

(2) Section 2 of the Chattels Transfer Amendment Act 1990 is hereby consequentially repealed.

This Act is administered in the Ministry of Justice.
