

# CHAPTER 6

## Other technical matters

6.1 The fact that the committee felt that the timeframe for the inquiry was too short to fully investigate the exposure draft bill has been mentioned elsewhere in this report. One of the ramifications of this is that there were a range of matters relating to the bill of potential interest to the committee that have not been considered.

6.2 Although these aspects of the exposure draft bill have not been analysed for the purpose of the inquiry, as this inquiry relates to an exposure draft the committee thought there would be some benefit in identifying them for the Senate, the Department and anyone else with an interest in personal property securities who may wish to provide comments to the Department for consideration.

6.3 Some of the topics that the committee would have liked to consider include:

- the draft provisions relating to *purchased money security interests* (PMSI);
- the draft provisions relating to *all present and after acquired property*;
- the interaction of the draft bill with the Consumer Credit Code; and
- the draft transitional provisions.

### **Suggestions for technical amendments to be made to the bill**

6.4 Submissions to the inquiry made numerous suggestions for amendments to the bill, and many of these were quite technical. The committee also has not had time to consider many of these in detail.

6.5 The Department advised the committee that staff members "have certainly considered all the submissions that we have received thus far, and also we have taken the liberty of considering all the submissions that you have received and published on your website."<sup>1</sup>

6.6 Again, the committee thought there would be some benefit in consolidating them in once place for the Senate, the Department and anyone else with an interest in personal property securities who may wish to provide comments to the Department for consideration. A table containing many of these suggestions is at Appendix 3. The suggestions are drawn directly from many of the submissions made to the committee. Unfortunately there was not time to ensure that the table includes all of matters brought to the committee's attention.

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1 Dr Popple, *Committee Hansard*, 6 February 2009, p. 62.

**Senator Trish Crossin**

**Chair**