

**EXPLANATORY STATEMENT**

**AUSTRALIAN CAPITAL TERRITORY**

**INSTRUMENTS (AMENDMENT) ORDINANCE 1989**

No 5 of 1989

The Instruments Ordinance 1933 (the Principal Ordinance) is an Ordinance relating to the registration of securities. The Principal Ordinance provides for the imposition of fees for the registration of instruments and for access to any book, index or register kept in pursuance of the Ordinance. These fees were set out in the Seventh Schedule and could be varied by regulations.

The Instruments (Amendment) Ordinance 1989 (the Amending Ordinance) omits the Seventh Schedule and gives the Minister the power to determine fees for the purposes of the Ordinance.

Details of the Amending Ordinance are attached.

ISSUED BY THE AUTHORITY OF  
THE MINISTER OF STATE FOR  
ARTS AND TERRITORIES

## ATTACHMENT

Section 1 provides for the short title of the proposed Ordinance to be cited as the Instruments (Amendment) Ordinance 1989.

Section 2 recites that the Principal Ordinance is the Instruments Ordinance 1933.

Section 3 inserts a definition of 'determined fee' in section 5 of the Principal Ordinance.

Section 4 amends section 9 of the Principal Ordinance by inserting a requirement that a bill of sale left in the office of the Registrar for registration shall be accompanied by the determined fee.

Section 5 amends section 13 of the Principal Ordinance by requiring payment of the determined fee before the Registrar is required to register the transfer of a bill of sale.

Section 6 amends section 17 of the Principal Ordinance by requiring that a lien on yearly crops left in the office of the Registrar for registration shall be accompanied by the determined fee.

Section 7 amends section 21 of the Principal Ordinance by requiring payment of the determined fee before the Registrar is required to register the transfer of a lien on crops.

Section 8 amends section 25 of the Principal Ordinance by inserting a requirement that a lien over wool left in the office of the Registrar for registration shall be accompanied by the determined fee.

Section 9 amends section 27 of the Principal Ordinance by inserting a requirement that a mortgage of stock left in the office of the Registrar for registration shall be accompanied by the determined fee.

Section 10 amends section 29 of the Principal Ordinance by requiring payment of the determined fee before the Registrar is required to register the transfer of liens on wool or stock mortgages.

Section 11 amends section 32 of the Principal Ordinance by requiring payment of the determined fee before the Registrar is required to register a receipt given in satisfaction of a mortgage.

Section 12 amends section 36 of the Principal Ordinance by replacing references to the prescribed fee for searching a register, book, or index with references to the determined fee..

Section 13 repeals section 37 of the Principal Ordinance dealing with prescribed fees, and insert a replacement section 37 giving the Minister power to determine fees by notice in writing published in the Gazette. Section 13 will also inserts a section 37A into the Principal Ordinance providing that fees payable under the Ordinance are to be paid to the Registrar.

Section 14 amends section 38 of the Principal Ordinance by omitting the words detailing the particular matters which may be dealt with in the regulations. Those matters concern the prescribing of fees payable and are not required because of the power given to the Minister to determine fees by notice in the Gazette.

Section 15 repeals Schedule 7 to the Principal Ordinance which sets out the fees payable under the Ordinance.