

**PERSONAL PROPERTY SECURITIES
AMENDMENT BILL 2014**

SAMOA

Explanatory Memorandum

Introduction

The Bill proposes to amend section 34(7) of the Personal Property Securities Act 2013:

- To delete reference to the identification number and replace it with the debtor's name.

Clauses:

- Clause 1:** - provides the short title and commencement of the Act.
- Clause 2:** - amends section 34(7) by substituting the name of the debtor.



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(Hon FONOTOE Nuafesili Pierre Laufo)

**DEPUTY PRIME MINISTER AND MINISTER
OF COMMERCE, INDUSTRY AND LABOUR**

**PERSONAL PROPERTY SECURITIES
AMENDMENT BILL 2014**

SAMOA

Arrangement of Provisions

- | | |
|---------------------------------|-----------------------|
| 1. Short title and commencement | 2. Section 34 amended |
|---------------------------------|-----------------------|

2014, No.

A BILL INTITULED

AN ACT to amend the Personal Property Securities Act 2013 (“Principal Act”).

BE IT ENACTED by the Legislative Assembly of Samoa in Parliament assembled as follows:

1. Short title and commencement-(1) This Act may be cited as the Personal Property Securities Amendment Act 2014.

(2) This Act commences on the commencement of the Principal Act.

2. Section 34 amended - In section 34 of the Principal Act for subsection (7), substitute:

“(7) A notice substantially complying with the requirements of this Division is effective unless it is seriously misleading.

(8) A notice is seriously misleading if it does not provide the name of the debtor that can be retrievable by search of the registry.”
