**STOCK MORTGAGES AND WOOL LIENS ACT AMENDMENT BILL 1983**

**Legislative Council, 19 October 1983, page 1162**

Second reading

**The Hon. C.J. SUMNER (Attorney-General)** obtained leave and introduced a Bill for an Act to amend the Stock Mortgages and Wool Liens Act, 1924. Read a first time.

The Hon. C.J. SUMNER: I move: That this Bill be now read a second time.

In view of the lateness of the hour, I seek leave to have the second reading explanation of the Bill inserted in Hansard without my reading it. Leave granted.

Explanation of Bill

The Stock Mortgages and Wool Liens Act is by virtue of section 2 of the Act to be read as one Act with the Bills of Sale Act. Certain amendments consequential upon the proposed amendments to the Bills of Sale Act are necessary. The impact of these amendments is explained in the clauses explanation. Clause 1 is formal. Clause 2 provides that the measure is to come into operation on a date to be fixed by proclamation. Clause 3 amends section 5 of the principal Act which refers to registration of a stock mortgage within 30 days after its making. The clause amends the section so that the period is extended to 60 days in line with the amendment proposed to the Bills of Sale Act. Clause 4 makes a corresponding amendment to section 14 which refers to the period for registration of a wool lien.

Clause 5 makes an amendment to section 23 that is consequential upon insertion in the Bills of Sale Act of proposed new section 38a. Proposed new section 38a which provides for size and quality of paper used for documents registered under that Act will, if enacted, also apply to stock mortgages and wool liens by virtue of section 25 of the Stock Mortgages and Wool Liens Act. Section 25 provides that Parts III, IV and VI of the Bills of Sale Act apply in relation to stock mortgages and wool liens as if they were bills of sale. Clause 6 amends section 26 which provides for proof of execution of stock mortgages and wool liens. The clause removes this provision in line with a proposed amendment to the Bills of Sale Act removing the corresponding provision in that Act. Clause 7 makes an amendment to section 25 which is consequential upon amendments to the Bills of Sale Act.

The Hon. K.T. GRIFFIN secured the adjournment of the debate.