

Legislative
Assembly
of Ontario



Assemblée
législative
de l'Ontario

1ST SESSION, 43RD LEGISLATURE, ONTARIO
2 CHARLES III, 2024

Bill 169

**An Act to amend the Personal Property Security Act
to prevent notices of security interests from being registered against homeowners
where the collateral is a prescribed consumer good**

Co-sponsors:

Mr. T. Kernaghan

Ms C. Fife

Ms B. Karpoche

Mr. T. Rakocevic

Private Members' Bill

1st Reading March 5, 2024

2nd Reading

3rd Reading

Royal Assent



**An Act to amend the Personal Property Security Act
to prevent notices of security interests from being registered against homeowners
where the collateral is a prescribed consumer good**

His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

1 Section 54 of the *Personal Property Security Act* is amended by adding the following subsections:

Exception, prescribed consumer goods

(7) A notice of security interest or an extension of such notice shall not be registered under this section where the collateral is a prescribed consumer good.

Same, discharge of existing registrations

(8) The registrar shall discharge any notice of security interest and any extension of such notice registered under this section where the collateral is a prescribed consumer good,

(a) on his or her initiative; or

(b) in response to a written request from any person who is affected by the registration.

2 Subsection 74.1 (1) of the Act is amended by adding the following clause:

(b.1) prescribing consumer goods for the purposes of subsections 54 (7) and (8) of this Act;

Commencement

3 This Act comes into force on the day it receives Royal Assent.

Short title

4 The short title of this Act is the *Removing Red Tape for Homeowners (No More Pushy, High-Pressure HVAC Scams) Act, 2024*.

EXPLANATORY NOTE

Section 54 of the *Personal Property Security Act* is amended to provide that a notice of security interest where the collateral is a prescribed consumer good or an extension of any such notice shall not be registered and any such existing registrations shall be discharged by the registrar. Section 74.1 is amended to give authority to the Minister to prescribe consumer goods for the purposes of subsections 54 (7) and (8).