

TAB 1

Personal Property Security Act, R.S.A. 2000, c. P-7, s. 3

Alberta Statutes
 Personal Property Security Act
 Part 1 — General (ss. 2-8.1)

Most Recently Cited in: Emkay Canada Fleet Services Corp. v. Gemini Corporation, 2020 ABCA 245, 2020 CarswellAlta 1124, 81 C.B.R. (6th) 24, [2020] A.W.L.D. 2659, [2020] A.W.L.D. 2664, 321 A.C.W.S. (3d) 267 | (Alta. C.A., Jun 22, 2020)

R.S.A. 2000, c. P-7, s. 3

s 3. Application of Act

Currency

3. Application of Act

3(1) Subject to section 4, this Act applies to

- (a) every transaction that in substance creates a security interest, without regard to its form and without regard to the person who has title to the collateral, and
- (b) without limiting the generality of clause (a), a chattel mortgage, conditional sale, floating charge, pledge, trust indenture, trust receipt, assignment, consignment, lease, trust and transfer of chattel paper where they secure payment or performance of an obligation.

3(2) Subject to sections 4 and 55, this Act applies to

- (a) a transfer of an account or chattel paper,
- (b) a lease of goods for a term of more than one year, and
- (c) a commercial consignment,

that does not secure payment or performance of an obligation.

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Concordance References

Personal Property Security Act Concordance 11, Application of Act

Personal Property Security Act Concordance CABYCONCORD1, Table of Concordance