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SALE OF GOODS (AMENDMENT) ACT, 2025

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No. 8 of 2025

SALE OF GOODS (AMENDMENT) ACT, 2025

AN ACT TO AMEND THE SALE OF GOODS ACT

[Date of Assent - 31st March, 2025]

Enacted by the Parliament of The Bahamas

1. Short title and commencement.

(1) This Act, which amends the Sale of Goods Act (*Ch. 337*), shall be cited as the Sale of Goods (Amendment) Act, 2025.

(2) This Act shall come into operation on the date the Minister appoints, by notice published in the *Gazette*.

2. Amendment to section 2 of the principal Act.

Section 2 of the Sale of Goods Act (*Ch. 337*) is amended by the insertion, in the appropriate alphabetical order, of the following definition —

"security interest" means —

(a) the interest or right in movable property created by an agreement to secure payment or other performance of an obligation;

(b) the interest of a lessor for a term of more than one year;

(c) the right of a seller with retained title; and

(d) the interest of a transferee of an account or chattel paper,

but does not include a personal right against a guarantor or other person liable for the payment of the secured obligation;".

3. Amendment of section 26 of the principal Act.

Section 26 of the principal Act is amended —

(a) in subsection (1), by the insertion, immediately after the word "pledge", of the words ", disposition of a security interest,";

(b) in subsection (2), by the insertion, immediately after the word "pledge", of the words ", disposition of a security interest,".

4. Amendment of section 47 of the principal Act.

Section 47 of the principal Act is amended in the proviso, by the insertion, immediately after the word "pledge", of the words ", disposition of a security interest,".

5. Amendment of section 59 of the principal Act.

Section 59 of the principal Act is amended in subsection (4), by the insertion, immediately after the word "charge", of the words ", a security interest,".