



Bankruptcy and Diligence etc. (Scotland) Act 2007

2007 asp 3

PART 1

BANKRUPTCY

Debtor applications

15 Debtor applications by low income, low asset debtors

- (1) In section 5 of the 1985 Act, in subsection (2B)(c)—
- (a) the word “either” is repealed; and
 - (b) after sub-paragraph (i) insert—
“*(ia) is unable to pay his debts and each of the conditions in section 5A of this Act is met;*”.
- (2) After section 5 of that Act insert—

“5A Debtor applications by low income, low asset debtors

- (1) The conditions referred to in section 5(2B)(c)(ia) of this Act are as follows.
- (2) The debtor’s weekly income (if any) on the date the debtor application is made does not exceed £100 or such other amount as may be prescribed.
- (3) The debtor does not own any land.
- (4) The total value of the debtor’s assets (leaving out of account any liabilities) on the date the debtor application is made does not exceed £1000 or such other amount as may be prescribed.
- (5) The Scottish Ministers may by regulations—
 - (a) make provision as to how the debtor’s weekly income is to be determined;

Status: This is the original version (as it was originally enacted).

- (b) provide that particular descriptions of income are to be excluded for the purposes of subsection (2) above;
- (c) make provision as to how the value of the debtor's assets is to be determined;
- (d) provide that particular descriptions of asset are to be excluded for the purposes of subsection (4) above;
- (e) make different provision for different classes or description of debtor;
- (f) add further conditions which must be met before a debtor application may be made by virtue of section 5(2B)(c)(ia) of this Act; and
- (g) where such further conditions are added—
 - (i) remove; or
 - (ii) otherwise vary,those conditions.”.