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STATUTORY INSTRUMENTS

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**1989 No. 2405**

**The Insolvency (Northern Ireland) Order 1989**

PARTS XI TO XIV MISCELLANEOUS MATTERS BEARING ON BOTH COMPANY AND INDIVIDUAL INSOLVENCY

PART XIII

PUBLIC ADMINISTRATION

*Specification, increase and reduction of money sums relevant in the operation of this Order*

**Monetary limits**

**362.**—(1) The Department may by order—

(a) increase or reduce any of the money sums for the time being specified in—

Article 103(1)(a) (minimum debt for service of demand on company by unpaid creditor);

Article 170(1)(a) and (b) (minimum value of company property concealed or fraudulently removed, affecting criminal liability of company's officer);

Article 186(1) (minimum debt for service of demand on unregistered company by unpaid creditor);

Article 215(5) (maximum debt for calculating majority of creditors for assent to deed of arrangement);

Article 221(4) (maximum debt for calculating majority of creditors for assent to dispense with security by trustee under deed of arrangement); or

(b) specify amounts for the purposes of the following provisions—

Article 247 (minimum value of debtor's estate determining whether immediate bankruptcy order should be made; small bankruptcies level);

Article 325(1)(b) and (3) (minimum amount of concealed debt, or value of property concealed or removed, determining criminal liability under the Article);

Article 329(1)(a) (minimum value of property taken by a bankrupt out of Northern Ireland, determining his criminal liability);

Article 331(1)(a) (maximum amount of credit which bankrupt may obtain without disclosure of his status);

Article 332(2)(a) (exemption of bankrupt from criminal liability for failure to keep proper accounts, if unsecured debts not more than the prescribed minimum);

Article 335(2)(d) (minimum value of goods removed by the bankrupt, determining his liability to arrest).

(2) An order under this Article may contain such transitional provisions as may appear to the Department necessary or expedient.

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**Status:** *This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

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(3) No order shall be made under this Article unless a draft of it has been laid before, and approved by a resolution of the Assembly.