

These notes relate to the Bankruptcy and Diligence etc. (Scotland) Act 2007 (asp 3) which received Royal Assent on 15 January 2007

BANKRUPTCY AND DILIGENCE ETC. (SCOTLAND) ACT 2007

EXPLANATORY NOTES

THE ACT

Commentary

Part 1 – Bankruptcy

Duration of bankruptcy

Section 1 – Discharge of debtor

6. This section provides for the reduction of the automatic bankruptcy period from 3 years to 1 year by amending section 54 of the 1985 Act. The title of section 54 has been changed to reflect the abolition of the 3-year period.
7. Transitional provisions may be made under section 225 of this Act to deal with individuals who have already been sequestrated when this section is commenced, have not been discharged at that date.