

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

The trustee in the sequestration

Section 13 – Requirement to hold money in interest bearing account

49. Section 43 of the 1985 Act provides that monies received by a trustee must be deposited in an appropriate bank or institution, as defined in section 73(1) of the Act. This section amends section 43 to introduce a requirement for monies to be deposited in an interest bearing account.